

# **Successful Software Solutions Ltd**

Registered Number  
08487173  
(England and Wales)

**Unaudited Financial Statements for the Year ended  
30 April 2022**

**Successful Software Solutions Ltd**  
**Company Information**  
**for the year from 1 May 2021 to 30 April 2022**

<b>Directors</b>	Bhaskar Neela
	Jyothi Munigela
<b>Registered Address</b>	286 Westmacott Drive
	Feltham
	TW14 9XA
<b>Registered Number</b>	08487173 (England and Wales)

**Successful Software Solutions Ltd**

**Statement of Financial Position**

**30 April 2022**

	<b>Notes</b>	<b>2022</b>		<b>2021</b>	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	11,258		14,260	
		<hr/>		<hr/>	
		11,258		14,260	
<b>Current assets</b>					
Debtors	6	174,029		30,784	
Current asset investments		33,710		33,710	
Cash at bank and on hand		111,777		234,401	
		<hr/>		<hr/>	
		319,516		298,895	
<b>Creditors amounts falling due within one year</b>	7	(141,958)		(128,096)	
		<hr/>		<hr/>	
<b>Net current assets (liabilities)</b>		177,558		170,799	
		<hr/>		<hr/>	
<b>Total assets less current liabilities</b>		188,816		185,059	
Creditors amounts falling due after one year	8	(48,230)		(50,000)	
Provisions for liabilities	9	(2,139)		(2,709)	
		<hr/>		<hr/>	
<b>Net assets</b>		138,447		132,350	
		<hr/>		<hr/>	
<b>Capital and reserves</b>					
Called up share capital		1,000		1,000	
Profit and loss account		137,447		131,350	
		<hr/>		<hr/>	
<b>Shareholders' funds</b>		138,447		132,350	
		<hr/>		<hr/>	

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 9 August 2022, and are signed on its behalf by:

Bhaskar Neela

**Director**

**Registered Company No. 08487173**

## **Successful Software Solutions Ltd**

### **Notes to the Financial Statements for the year ended 30 April 2022**

#### **1. Statutory information**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### **2. Basis of measurement used in financial statements**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### **3. Accounting policies**

##### **Functional and presentation currency policy**

The financial statements are presented in sterling and this is the functional currency of the company.

##### **Turnover policy**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

##### **Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	<b>Reducing balance (%)</b>	<b>Straight line (years)</b>
Fixtures and fittings	25	-
Office Equipment	-	3

##### **Deferred tax policy**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

## Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

### 4. Employee information

	2022	2021
Average number of employees during the year	2	2

### 5. Property, plant and equipment

	Fixtures & fittings	Office Equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 01 May 21	18,850	183	19,033
Additions	-	737	737
At 30 April 22	18,850	920	19,770
<b>Depreciation and impairment</b>			
At 01 May 21	4,713	60	4,773
Charge for year	3,535	204	3,739
At 30 April 22	8,248	264	8,512
<b>Net book value</b>			
At 30 April 22	10,602	656	11,258
At 30 April 21	14,137	123	14,260

## 6. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	14,163	17,261
Other debtors	150,206	-
Prepayments and accrued income	9,660	13,523
Total	174,029	30,784

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 7. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	51,326	32,709
Bank borrowings and overdrafts	78,953	68,785
Taxation and social security	11,679	26,602
Total	141,958	128,096

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 8. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	48,230	50,000
Total	48,230	50,000

Amount represent, bounce back loan received in wake of pandemic of Covid-19 to provide the business support assistance. The said loan is interest free for first 12 months. The loan span over 6 years and rate of interest being notified at 2.5%.

9. Provisions for liabilities

	2022	2021
	£	£
Net deferred tax liability (asset)	2,139	2,709
Total	2,139	2,709



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