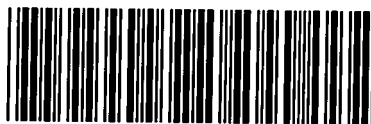


"Amended"

Report of the Directors and
Unaudited Consolidated Financial Statements
for the Year Ended 30 November 2021
for
SKSi Limited

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SKSi Limited

Contents of the Consolidated Financial Statements
for the Year Ended 30 November 2021

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SKSi Limited

Company Information
for the Year Ended 30 November 2021

DIRECTORS:

S K Swarup

REGISTERED OFFICE:

3 Sheen Road
Richmond upon Thames
Surrey
TW9 1AD

REGISTERED NUMBER:

09342312 (England and Wales)

ACCOUNTANTS:

SKS Business Services Ltd
3 Sheen Road
Richmond Upon Thames
Surrey
TW9 1AD

SKSi Limited

Report of the Directors
for the Year Ended 30 November 2021

The directors present their report with the financial statements of the company for the year ended 30 November 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Insolvency practice

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2020 to the date of this report.

C A James
S K Swarup

C A James ceased to be director after 30th November 2021 but prior to the date of report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

DocuSigned by:

Sanjay Swarup

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S K Swarup - Director

Date: 30 November 2022

SKSi Limited (Registered number: 09342312)**Consolidated Statement of Financial Position**
30 November 2021

	Notes	2021 £	2020 £
ASSETS			
NON-CURRENT ASSETS			
Goodwill	4	98,242	383,463
Owned			
Property, plant and equipment	5	65,772	90,315
Right-of-use			
		<u>164,014</u>	<u>473,778</u>
CURRENT ASSETS			
Inventories		2,054,265	1,669,194
Trade and other receivables		293,997	422,387
Cash and cash equivalents		<u>15,453</u>	<u>134,577</u>
		<u>2,363,715</u>	<u>1,226,158</u>
TOTAL ASSETS		<u><u>2,527,729</u></u>	<u><u>2,699,936</u></u>
EQUITY			
SHAREHOLDERS' EQUITY			
Called up share capital	6	1,277	1,277
Other reserves		-	365,818
Retained earnings		6,744	186,485
Minority interest		<u>34,260</u>	<u>15,733</u>
TOTAL EQUITY		<u>42,281</u>	<u>569,313</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Trade and other payables		-	620,087
Finance lease		28,248	35,347
Deferred tax		<u>1,254</u>	<u>1,287</u>
		<u>29,502</u>	<u>656,721</u>
CURRENT LIABILITIES			
Trade and other payables		2,401,376	1,390,744
Finance lease		21,307	33,146
Tax		<u>33,263</u>	<u>50,012</u>
		<u>2,455,946</u>	<u>1,473,902</u>
TOTAL LIABILITIES		<u>2,485,448</u>	<u>2,130,623</u>
TOTAL EQUITY AND LIABILITIES		<u><u>2,527,729</u></u>	<u><u>2,699,936</u></u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The notes form part of these financial statements

SKSi Limited (Registered number: 09342312)

Consolidated Statement of Financial Position - continued
30 November 2021

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors and authorised for issue on 30 November 2022 and were signed on its behalf by:

DocuSigned by:

Sanjay Swarup

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S K Swarup - Director

The notes form part of these financial statements

SKSi Limited (Registered number: 09342312)**Company Statement of Financial Position**
30 November 2021

	Notes	2021 £	2020 £
ASSETS			
NON-CURRENT ASSETS			
Goodwill	4	382,359	301,761
Owned			
Property, plant and equipment	5	5,267	5,589
Right-of-use			
Investments		<u>479,811</u>	<u>479,811</u>
		<u>867,437</u>	<u>787,161</u>
CURRENT ASSETS			
Inventories		1,170,427	684,106
Trade and other receivables		228,156	317,526
Cash and cash equivalents		<u>11,133</u>	<u>23,589</u>
		<u>1,409,716</u>	<u>1,025,221</u>
TOTAL ASSETS		<u><u>2,277,153</u></u>	<u><u>1,812,382</u></u>
EQUITY			
SHAREHOLDERS' EQUITY			
Called up share capital	6	1,277	1,277
Retained earnings		401,940	255,030
Retained earnings		<u>46,983</u>	<u>-</u>
TOTAL EQUITY		<u>450,200</u>	<u>256,307</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Trade and other payables		-	620,087
Deferred tax		<u>917</u>	<u>950</u>
		<u>917</u>	<u>621,037</u>
CURRENT LIABILITIES			
Trade and other payables		<u>1,826,036</u>	<u>935,038</u>
TOTAL LIABILITIES		<u>1,826,953</u>	<u>1,556,075</u>
TOTAL EQUITY AND LIABILITIES		<u><u>2,277,153</u></u>	<u><u>1,812,382</u></u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 30 November 2021.

The notes form part of these financial statements

SKSi Limited (Registered number: 09342312)

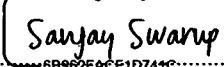
Company Statement of Financial Position - continued
30 November 2021

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors and authorised for issue on 30 November 2022 and were signed on its behalf by:

DocuSigned by:


S K Swarup - Director

The notes form part of these financial statements

SKSi LimitedNotes to the Financial Statements
for the Year Ended 30 November 2021**1. ACCOUNTING POLICIES****BASIS OF PREPARATION**

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

CASH AND CASH EQUIVALENTS

Cash represents cash in hand and deposits held on demand with financial institutions. Cash equivalents are short-term, highly-liquid investments with original maturities of three months or less (as at their date of acquisition). Cash equivalents are readily convertible to known amounts of cash and subject to an insignificant risk of change in that cash value.

In the presentation of the Statement of Cash Flows, cash and cash equivalents also include bank overdrafts. Any such overdrafts are shown within borrowings under 'current liabilities' on the Statement of Financial Position.

PROPERTY, PLANT AND EQUIPMENT

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

INVENTORIES

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

TAXATION

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

LEASES

Leases are recognised as finance leases. The lease liability is initially recognised at the present value of the lease payments which have not yet been made and subsequently measured under the amortised cost method. The initial cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability, lease payments made prior to the lease commencement date, initial direct costs and the estimated costs of removing or dismantling the underlying asset per the conditions of the contract.

Where ownership of the right-of-use asset transfers to the lessee at the end of the lease term, the right-of-use asset is depreciated over the asset's remaining useful life. If ownership of the right-of-use asset does not transfer to the lessee at the end of the lease term, depreciation is charged over the shorter of the useful life of the right-of-use asset and the lease term.

EMPLOYEE BENEFIT COSTS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was as follows:

	2021	2020
Directors and employees	<u>25</u>	<u>15</u>

SKSi LimitedNotes to the Financial Statements - continued
for the Year Ended 30 November 20214. **GOODWILL****Group**

£

COST

At 1 December 2020

383,463

Additions

80,598

Reduction

(365,818)

At 30 November 2021

98,243**NET BOOK VALUE**

At 30 November 2021

98,243

At 30 November 2020

383,462**Company**

£

COST

At 1 December 2020

301,761

Additions

80,598

At 30 November 2021

382,359**NET BOOK VALUE**

At 30 November 2021

382,359

At 30 November 2020

301,7615. **PROPERTY, PLANT AND EQUIPMENT****Group**

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2020	85,333	21,829	135,097	242,259
Additions	<u>-</u>	<u>1,347</u>	<u>655</u>	<u>2,002</u>
At 30 November 2021	<u>85,333</u>	<u>23,176</u>	<u>135,752</u>	<u>244,261</u>
DEPRECIATION				
At 1 December 2020	31,289	8,504	112,151	151,944
Charge for year	<u>17,067</u>	<u>9,270</u>	<u>208</u>	<u>26,545</u>
At 30 November 2021	<u>48,356</u>	<u>17,774</u>	<u>112,359</u>	<u>178,488</u>
NET BOOK VALUE				
At 30 November 2021	<u>36,977</u>	<u>5,402</u>	<u>23,393</u>	<u>65,772</u>
At 30 November 2020	<u>54,044</u>	<u>13,325</u>	<u>22,946</u>	<u>90,315</u>

SKSi LimitedNotes to the Financial Statements - continued
for the Year Ended 30 November 2021**5. PROPERTY, PLANT AND EQUIPMENT... continued****Company**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2020	-	7,179	7,179
Additions	<u>1,347</u>	<u>-</u>	<u>1,347</u>
At 30 November 2021	<u>1,347</u>	<u>7,179</u>	<u>8,526</u>
DEPRECIATION			
At 1 December 2020	-	1,590	1,590
Charge for year	<u>1,669</u>	<u>-</u>	<u>1,669</u>
At 30 November 2021	<u>1,669</u>	<u>1,590</u>	<u>3,259</u>
NET BOOK VALUE			
At 30 November 2021	<u>(322)</u>	<u>5,589</u>	<u>5,267</u>
At 30 November 2020	<u>-</u>	<u>5,589</u>	<u>5,589</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1,177	Ordinary A	£1	1,177	1,177
15	Ordinary B	£1	15	15
85	Ordinary C	£1	85	85
			<u>1,277</u>	<u>1,277</u>

12. INVESTMENTS**Details of undertakings**

Details of the investments in which the Company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Class of shares held	Proportion of Voting Rights and shares held		Company number
			2021	2020	
ALM Solutions Limited	England and Wales	Ordinary	100.00%	100.00%	SC394971
MLM CPS Limited	England and Wales	Ordinary	100.00%	100.00%	SC322618
Peter Hall Limited	England and Wales	Ordinary	100.00%	100.00%	07013622

8. ULTIMATE CONTROLLING PARTY

The company is being controlled by Mr. Sanjay Swarup, director of the company, by virtue of his holding 95% of the issued capital of parent company SKS Business Services Limited which is controlling entity of SKS (TN-RH) Limited.