REGISTERED NUMBER: 10256621 (England and Wales)

Report of the Directors and

Unaudited Financial Statements

for the Period 29 June 2016 to 30 June 2017

for

Palem It Solutions Limited

Palem It Solutions Limited (Registered number: 10256621)

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Palem It Solutions Limited

Company Information
for the Period 29 June 2016 to 30 June 2017

DIRECTORS:	Mr Narendra Kumar Mittapalle Venkatram Mrs Aruna Bannidinni
REGISTERED OFFICE:	The Long Lodge 265-269 Kingston Road Wimbledon London SW19 3NW
REGISTERED NUMBER:	10256621 (England and Wales)
ACCOUNTANTS:	Tax-Link Chartered Tax Advisors and Accountants The Long Lodge 265-269 Kingston Road Wimbledon London SW19 3NW

Report of the Directors for the Period 29 June 2016 to 30 June 2017

The directors present their report with the financial statements of the company for the period 29 June 2016 to 30 June 2017.

INCORPORATION

The company was incorporated on 29 June 2016 .

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of Information technology consultancy activities.

DIRECTORS

The directors who have held office during the period from 29 June 2016 to the date of this report are as follows:

Mr Narendra Kumar Mittapalle Venkatram - appointed 29 June 2016
Mrs Aruna Bannidinni - appointed 29 June 2016

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

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:

Mr Narendra Kumar Mittapalle Venkatram - Director

14 March 2018

Abridged Balance Sheet
30 June 2017

	Notes	£
CURRENT ASSETS		
Cash at bank		**31,247**
CREDITORS		
Amounts falling due within one year		**(19,359)**
NET CURRENT ASSETS		**11,888**
TOTAL ASSETS LESS CURRENT LIABILITIES		**11,888**
CAPITAL AND RESERVES		
Called up share capital	4	**2**
Retained earnings		**11,886**
SHAREHOLDERS' FUNDS		**11,888**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2017 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 have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 March 2018 and were signed on its behalf by:

Mr Narendra Kumar Mittapalle Venkatram - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 29 June 2016 to 30 June 2017

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 .

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	1
1	B Ordinary	£1	1
			2

The following shares were issued during the period for cash at par :

1 Ordinary share of £1
1 B Ordinary share of £1

Report of the Accountants to the Directors of Palem It Solutions Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 June 2017 set out on pages to and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Tax-Link Chartered Tax Advisors and Accountants
The Long Lodge
265-269 Kingston Road
Wimbledon
London
SW19 3NW

Date: .....

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.