

SAI ACADEMY LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 September 2021

End date: 30 November 2022

SAI ACADEMY LIMITED
Director's Report
For the period ended 30 November 2022

Director's report and financial statements

The director presents his/her/their annual report and the financial statements for the year ended 30 November 2022.

Principal activities

Principal activity of the company during the financial period was of Business and domestic software development

Director

The director who served the company throughout the period was as follows:

Sriram Angajala

Statement of director's responsibilities

The director is responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the director is required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

On behalf of the board.

Sriram Angajala
Director

Date approved: 29 May 2023

SAI ACADEMY LIMITED
Statement of Financial Position
As at 30 November 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	1,017	-
		<u>1,017</u>	<u>-</u>
Current assets			
Debtors	4	51	1,000
Cash at bank and in hand		9,117	6,008
		<u>9,168</u>	<u>7,008</u>
Creditors: amount falling due within one year	5	(16,461)	(3,765)
Net current liabilities		<u>(7,293)</u>	<u>3,243</u>
Total assets less current liabilities		<u>(6,276)</u>	<u>3,243</u>
Net liabilities		<u>(6,276)</u>	<u>3,243</u>
Capital and reserves			
Called up share capital	6	2	1
Profit and loss account		(6,278)	3,242
Shareholder's funds		<u>(6,276)</u>	<u>3,243</u>

For the period ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 29 May 2023 and were signed by:

Sriram Angajala
Director

SAI ACADEMY LIMITED
Notes to the Financial Statements
For the period ended 30 November 2022

General Information

Sai Academy Limited is a private company, limited by shares, registered in England, registration number 11534310, registration address 3rd Floor , 16-20 Clements Road, Ilford London, England, IG1 1BA.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Website cost

Planning and operating costs for the company's website are charged to the income statement as incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	33.33% Reducing Balance
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2. Average number of employees

Average number of employees during the period was 3 (2021 : 2).

3. Tangible fixed assets

Cost or valuation	Computer Equipment	Total
	£	£
At 01 September 2021	-	-
Additions	1,600	1,600
Disposals	-	-
At 30 November 2022	1,600	1,600
Depreciation		
At 01 September 2021	-	-
Charge for period	583	583
On disposals	-	-
At 30 November 2022	583	583
Net book values		
Closing balance as at 30 November 2022	1,017	1,017
Opening balance as at 01 September 2021	-	-

4. Debtors: amounts falling due within one year

	2022	2021
	£	£
Corporation Tax	51	-
	51	-

4. Debtors: amounts falling due after one year

	2022	2021
	£	£
Directors' Loan Accounts	-	1,000
	-	1,000

5. Creditors: amount falling due within one year

	2022	2021
	£	£
Trade Creditors	450	450
Corporation Tax	-	3,314
PAYE & Social Security	585	-
Other Creditors	1	1
Directors' Current Accounts	498	-
VAT	14,927	-
	16,461	3,765

6. Creditors: amount falling due after more than one year

2022	2021
£	£
-	-

7. Share Capital

Authorised

2 Class A shares of £1.00 each

Allotted, called up and fully paid

	2022	2021
	£	£
2 Class A shares of £1.00 each	2	1
	<u>2</u>	<u>1</u>

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.