Registered Number: 11534310
England & Northern Ireland

# SAI ACADEMY LIMITED

Unaudited Financial Statements

**Period of accounts**

**Start date:** 01 December 2022

**End date:** 30 November 2023

# SAI ACADEMY LIMITED
## Director's Report
## For the year ended 30 November 2023

**Director's report and financial statements**

The director presents his/her/their annual report and the financial statements for the year ended 30 November 2023.

**Principal activities**

Principal activity of the company during the financial year was of Business and domestic software development, technical and vocational secondary education, other education not elsewhere classified & educational support services.

**Director**

The director who served the company throughout the year 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.

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Sriram Angajala
Director

Date approved: 23 December 2023

Registered Number: 11534310

# SAI ACADEMY LIMITED
## Statement of Financial Position
## As at 30 November 2023

| | Notes | 2023 | 2022 |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Intangible fixed assets | 3 | 36,375 | - |
| Tangible fixed assets | 4 | 3,317 | 1,017 |
| | | **39,692** | **1,017** |
| **Current assets** | | | |
| Debtors | 5 | 17,500 | 51 |
| Cash at bank and in hand | | 9,921 | 9,117 |
| | | **27,421** | **9,168** |
| **Creditors: amount falling due within one year** | 6 | (39,306) | (16,461) |
| **Net current assets** | | **(11,885)** | **(7,293)** |
| **Total assets less current liabilities** | | 27,807 | (6,276) |
| **Net assets** | | **27,807** | **(6,276)** |
| **Capital and reserves** | | | |
| Called up share capital | 7 | 2 | 2 |
| Profit and loss account | | 27,805 | (6,278) |
| **Shareholders' funds** | | **27,807** | **(6,276)** |

For the year ended 30 November 2023 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 year 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. 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 23 December 2023 and were signed by:

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Sriram Angajala
Director

# SAI ACADEMY LIMITED
## Notes to the Financial Statements
## For the year ended 30 November 2023

**General Information**

Sai Academy Limited is a private company, limited by shares, registered in England & Northern Ireland, 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

### Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

### Goodwill

Intangible assets (including Purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of a assets may not be fully recoverable.

### 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 |

## 2. Average number of employees

Average number of employees during the year was 4 (2022 : 2).

## 3. Intangible fixed assets

| **Cost** | Goodwill | **Total** |
|---|---|---|
| | **£** | **£** |
| At 01 December 2022 | - | - |
| Additions | 38,300 | 38,300 |
| Disposals | - | - |
| At 30 November 2023 | **38,300** | **38,300** |
| **Amortisation** | | |
| At 01 December 2022 | - | - |
| Charge for year | 1,925 | 1,925 |
| On disposals | - | - |
| At 30 November 2023 | **1,925** | **1,925** |
| **Net book values** | | |
| At 30 November 2023 | **36,375** | **36,375** |
| At 30 November 2022 | **-** | **-** |

## 4. Tangible fixed assets

| Cost or valuation | Computer Equipment | Total |
|---|---|---|
| | £ | £ |
| At 01 December 2022 | 1,600 | 1,600 |
| Additions | 2,991 | 2,991 |
| Disposals | - | - |
| At 30 November 2023 | **4,591** | **4,591** |
| **Depreciation** | | |
| At 01 December 2022 | 583 | 583 |
| Charge for year | 691 | 691 |
| On disposals | - | - |
| At 30 November 2023 | **1,274** | **1,274** |
| **Net book values** | | |
| Closing balance as at 30 November 2023 | **3,317** | **3,317** |
| Opening balance as at 01 December 2022 | **1,017** | **1,017** |

## 5. Debtors: amounts falling due within one year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Other Debtors | 1,000 | - |
| Corporation Tax | - | 51 |
| | **1,000** | **51** |

## 5. Debtors: amounts falling due after one year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Directors' Loan Accounts | 16,500 | - |
| | **16,500** | **-** |

## 6. Creditors: amount falling due within one year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade Creditors | - | 450 |
| Corporation Tax | 204 | - |
| PAYE & Social Security | 13,218 | 585 |
| Other Creditors | 2 | 1 |
| Wages & Salaries Control Account | 10,381 | - |
| Directors' Current Accounts | 7,954 | 498 |
| VAT | 7,547 | 14,927 |
| | **39,306** | **16,461** |

## 7. Creditors: amount falling due after more than one year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| | - | - |

## 8. Share Capital

**Authorised**

2 Class A shares of £1.00 each

| **Allotted, called up and fully paid** | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| 2 Class A shares of £1.00 each | 2 | 2 |
| | **2** | **2** |

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