

**UG IT CONSULTANCY LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**UG IT Consultancy Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2020**

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**UG IT Consultancy Ltd**  
**Accountant's Report**  
**For The Year Ended 31 March 2020**

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**Report to the director on the preparation of the unaudited statutory accounts of UG IT Consultancy Ltd For The Year Ended 31 March 2020**

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of UG IT Consultancy Ltd which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of UG IT Consultancy Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of UG IT Consultancy Ltd and state those matters that we have agreed to state to the director of UG IT Consultancy Ltd, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than UG IT Consultancy Ltd and its director as a body for our work or for this report.

It is your duty to ensure that UG IT Consultancy Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of UG IT Consultancy Ltd. You consider that UG IT Consultancy Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of UG IT Consultancy Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**17/02/2021**

Nextgen Accountants  
Chartered Certified Accountants

735 High Road  
Ilford  
Essex  
IG3 8RL

**UG IT Consultancy Ltd**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: 07849614

		31 March 2020		31 March 2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		3,822		495
			<u>3,822</u>		<u>495</u>
<b>CURRENT ASSETS</b>					
Debtors	4	10,000		8,477	
Cash at bank and in hand		<u>7,503</u>		<u>23,183</u>	
		17,503		31,660	
Creditors: Amounts Falling Due Within One Year	5	<u>(23,555 )</u>		<u>(19,608 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(6,052 )</u>		<u>12,052</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(2,230 )</u>		<u>12,547</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(2,230 )</u>		<u>12,547</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and Loss Account			<u>(2,330 )</u>		<u>12,447</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(2,230)</u>		<u>12,547</u>

**UG IT Consultancy Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Muhammad Usman Ghani**

Director

**17/02/2021**

The notes on pages 4 to 6 form part of these financial statements.

**UG IT Consultancy Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% straight line depreciation
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**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	31 March 2020	31 March 2019
Office and administration	2	-
	2	-

**UG IT Consultancy Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**3. Tangible Assets**

	<b>Computer Equipment</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2019	3,869
Additions	4,601
As at 31 March 2020	8,470
<b>Depreciation</b>	
As at 1 April 2019	3,374
Provided during the period	1,274
As at 31 March 2020	4,648
<b>Net Book Value</b>	
As at 31 March 2020	3,822
As at 1 April 2019	495

**4. Debtors**

	<b>31 March 2020</b>	<b>31 March 2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	10,000	-
Director's loan account	-	8,477
	10,000	8,477

**5. Creditors: Amounts Falling Due Within One Year**

	<b>31 March 2020</b>	<b>31 March 2019</b>
	<b>£</b>	<b>£</b>
Corporation tax	7,429	15,292
Other taxes and social security	163	741
VAT	3,445	1,175
Accruals and deferred income	2,400	2,400
Director's loan account	10,118	-
	23,555	19,608

**6. Share Capital**

		<b>31 March 2020</b>	<b>31 March 2019</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		100	100
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	1	100	100

**UG IT Consultancy Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

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**7. General Information**

UG IT Consultancy Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07849614 . The registered office is 54 Hughes Road, Ilford , Essex, IG6 2FP.



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.