

N IT Consulting Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2019

N IT Consulting Ltd

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N IT Consulting Ltd

Company Information

Director	Miss Paavani Madala
Registered office	10, Buckingham Court Chestnut Lane Amersham HP6 6EL
Accountants	SKYTAX ACCOUNTING LIMITED 37TH Floor 1 Canada Square Canary Wharf London E14 5AA

N IT Consulting Ltd

Statement of Director's Responsibilities

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 (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 her to ensure that the financial statements comply with the Companies Act 2006. She 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.

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
N IT Consulting Ltd
for the Year Ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of N IT Consulting Ltd for the year ended 31 December 2019 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that N IT Consulting 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 loss of N IT Consulting Ltd. You consider that N IT Consulting 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 N IT Consulting 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 statutory accounts.

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SKYTAX ACCOUNTING LIMITED
37TH Floor 1 Canada Square
Canary Wharf
London
E14 5AA

Date:.....

N IT Consulting Ltd

(Registration number: 09337160) Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Creditors: Amounts falling due within one year	4	<u>(18,363)</u>	<u>(1,823)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(18,365)</u>	<u>(1,825)</u>
Total equity		<u>(18,363)</u>	<u>(1,823)</u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 18 December 2020

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Miss Paavani Madala
Director

N IT Consulting Ltd

Statement of Changes in Equity for the Year Ended 31 December 2019

	Share capital £	Profit and loss account £	Total £
At 1 January 2019	2	(1,825)	(1,823)
Loss for the year	-	(16,540)	(16,540)
Total comprehensive income	-	(16,540)	(16,540)
At 31 December 2019	2	(18,365)	(18,363)

	Share capital £	Profit and loss account £	Total £
At 1 January 2018	2	-	2
Loss for the year	-	(1,825)	(1,825)
Total comprehensive income	-	(1,825)	(1,825)
At 31 December 2018	2	(1,825)	(1,823)

N IT Consulting Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Depreciation rates

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

N IT Consulting Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 0).

3 Tangible assets

Cost or valuation

Depreciation

Carrying amount

At 31 December 2019

4 Creditors

Creditors: amounts falling due within one year

	2019	2018
	£	£
Due within one year		
Other creditors	<u>18,363</u>	<u>1,823</u>

Canary Wharf

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