

OM Software Solutions Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 August 2023

NG Financial Solutions Ltd
Chartered Accountants
166 College Road
Harrow
Middlesex
HA1 1BH

OM Software Solutions Ltd

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OM Software Solutions Ltd

Company Information

Director Mr Prashant Hattangadi

Company secretary Mrs Sonal Hattangadi

Registered office 6 Kingswood park
High Wycombe
Buckinghamshire
HP13 6GR

Accountants NG Financial Solutions Ltd
Chartered Accountants
166 College Road
Harrow
Middlesex
HA1 1BH

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
OM Software Solutions Ltd
for the Year Ended 31 August 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of OM Software Solutions Ltd for the year ended 31 August 2023 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of OM Software Solutions Ltd, as a body, in accordance with the terms of our engagement letter dated 10 November 2015. Our work has been undertaken solely to prepare for your approval the accounts of OM Software Solutions Ltd and state those matters that we have agreed to state to the Board of Directors of OM Software Solutions Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than OM Software Solutions Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that OM Software Solutions 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 of OM Software Solutions Ltd. You consider that OM Software Solutions 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 OM Software Solutions 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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NG Financial Solutions Ltd
Chartered Accountants
166 College Road
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Middlesex
HA1 1BH

19 April 2024

OM Software Solutions Ltd
(Registration number: 7723528)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	-	568
Current assets			
Cash at bank and in hand		1,939	12,946
Creditors: Amounts falling due within one year	<u>5</u>	<u>(2,361)</u>	<u>(7,667)</u>
Net current (liabilities)/assets		<u>(422)</u>	<u>5,279</u>
Net (liabilities)/assets		<u><u>(422)</u></u>	<u><u>5,847</u></u>
Capital and reserves			
Called up share capital	<u>6</u>	200	200
Retained earnings		<u>(622)</u>	<u>5,647</u>
Shareholders' (deficit)/funds		<u><u>(422)</u></u>	<u><u>5,847</u></u>

For the financial year ending 31 August 2023 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 his 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 19 April 2024

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Mr Prashant Hattangadi
Director

OM Software Solutions Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

6 Kingswood park
High Wycombe
Buckinghamshire
HP13 6GR

These financial statements were authorised for issue by the director on 19 April 2024.

2 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

OM Software Solutions Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
Office equipment	25% Straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 2).

OM Software Solutions Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 September 2022	1,238	1,238
Disposals	(1,238)	(1,238)
At 31 August 2023	-	-
Depreciation		
At 1 September 2022	670	670
Charge for the year	309	309
Eliminated on disposal	(979)	(979)
At 31 August 2023	-	-
Carrying amount		
At 31 August 2023	-	-
At 31 August 2022	568	568

5 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	420	-
Taxation and social security	774	6,067
Accruals and deferred income	840	420
Other creditors	327	1,180
	2,361	7,667

6 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
Ordinary B of £1 each	100	100	100	100
	200	200	200	200

OM Software Solutions Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

7 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Director

During the year, the Director received further loans of £18,233 and repaid £17,380. Interest was charged at an annual rate of 2.0%. At the balance sheet date, the amount due to the Director was £327 (2022: £1,180).

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.