
Scrumconnect Limited

ACCOUNTS

FOR THE YEAR ENDED 31/03/2020

Prepared By:

**ACCOUNTS
FOR THE YEAR ENDED 31/03/2020**

DIRECTORS

Shilpa Kaluti
Praveen Karadiguddi

SECRETARY

Shilpa Kaluti

REGISTERED OFFICE

Suite 3 Medaxon House
Mill Mead
Staines-Upon-Thames
England
TW18 4UQ

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 07804221

BANKERS

Barclays

ACCOUNTANTS

ACCOUNTS
FOR THE YEAR ENDED 31/03/2020

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 The following do not form part of the statutory financial statements:	
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BALANCE SHEET AT 31/03/2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	2	7,539	7,987
CURRENT ASSETS			
Debtors	3	640,511	276,532
Cash at bank and in hand		<u>473,730</u>	<u>220,929</u>
		1,114,241	497,461
CREDITORS: Amounts falling due within one year	4	<u>715,869</u>	<u>214,105</u>
NET CURRENT ASSETS		<u>398,372</u>	<u>283,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>405,911</u>	<u>291,343</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		<u>405,909</u>	<u>291,341</u>
SHAREHOLDERS' FUNDS		<u>405,911</u>	<u>291,343</u>

For the year ending 31/03/2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 10/03/2021 and
signed on their behalf by**

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Shilpa Kaluti
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2020**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Going Concern

These financial statements have not been prepared on the going concern basis.

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	reducing balance25%
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1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates. Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Financial Instrument Policy

The company only enters into basic financial instruments transactions that result in the recognitions of financial assets and liability like trade and other payables and loans and borrowings.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value.

1g. Basis Of Preparation

Revenue from provision of services rendered in the reporting period is recognised when the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

2. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
At 01/04/2019	17,819	17,819
Additions	<u>2,065</u>	<u>2,065</u>
At 31/03/2020	<u>19,884</u>	<u>19,884</u>
Depreciation		
At 01/04/2019	9,832	9,832
For the year	<u>2,513</u>	<u>2,513</u>
At 31/03/2020	<u>12,345</u>	<u>12,345</u>
Net Book Amounts		
At 31/03/2020	7,539	7,539
At 31/03/2019	<u>7,987</u>	<u>7,987</u>

3. DEBTORS

	2020	2019
	£	£
Amounts falling due within one year		
Trade debtors	329,632	113,816
PAYE control	-	2,792
Other debtors	57,857	11,816
Amounts due from controlling party	75,000	-
Directors current account	<u>178,022</u>	<u>148,108</u>
	640,511	276,532

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
UK corporation tax	60,309	108,735
VAT	56,966	17,570
PAYE control	9,468	-
Trade creditors	530,291	60,000
Other creditors	29,937	-
Pension schemes	1,098	-
Amounts due to group companies	<u>27,800</u>	<u>27,800</u>
	715,869	214,105

5. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	9	4

6. SHARE CAPITAL

	2020	2019
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	2	2

7. CONTROLLING PARTY

Scrumconnect Limited is a 100% subsidiaries of Arnik Limited and Praveen Karadiguddi and Shilpa Kaluti are having equal right and fully control therefore they are the ultimate controlling party.

8. RELATED PARTY TRANSACTIONS

Included within debtor is £178,022 (2019: £148,108) owed by director. Interest and S455 tax charged as per HMRC guidlines.