
SAREEN SOFTWARE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

SAREEN SOFTWARE LIMITED

COMPANY INFORMATION

Director	TR Lawes
Company secretary	TR Lawes
Registered number	02908974
Registered office	152 Nelson Road Twickenham TW2 7BW
Accountants	Feltons Chartered Accountants 1 The Green Richmond Surrey TW9 1PL
Bankers	Barclays Bank Plc Richmond Business Centre Onslow Hall The Little Green Richmond TW9 1QS

SAREEN SOFTWARE LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

SAREEN SOFTWARE LIMITED
REGISTERED NUMBER: 02908974

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	5	18,466	12,205
Cash at bank and in hand		13	4,496
		<u>18,479</u>	<u>16,701</u>
Creditors: amounts falling due within one year	6	(773,306)	(916,729)
Net current liabilities		(754,827)	(900,028)
Total assets less current liabilities		(754,827)	(900,028)
Net liabilities		<u>(754,827)</u>	<u>(900,028)</u>
Capital and reserves			
Called up share capital		55,973	55,973
Share premium account		209,055	209,055
Profit and loss account		(1,019,855)	(1,165,056)
		<u>(754,827)</u>	<u>(900,028)</u>

SAREEN SOFTWARE LIMITED
REGISTERED NUMBER: 02908974

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 December 2021.

TR Lawes
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. General information

Sareen Software Limited (the Company) is a private company, limited by shares, registered in the United Kingdom under the Companies Act. The registered office is 152 Nelson Road, Twickenham, England, TW2 7BW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have reviewed the company's obligations and deficit and consider the company as a going concern due to the following reasons;

(a) The associated company (Deepak Sareen Associates Limited) has confirmed its continued support to the company and the loans would not be payable until the company has sufficient surplus reserves to meet this obligation;

(b) The directors have also confirmed that the other creditors' balance would not be payable until the company has sufficient surplus reserves to meet this obligation;

The accounts have therefore been prepared on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.5 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	- 33.33% Straight line
Computer equipment	- 33.33% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

SAREEN SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2020	1,836	350	2,186
At 31 March 2021	1,836	350	2,186
Depreciation			
At 1 April 2020	1,836	350	2,186
At 31 March 2021	1,836	350	2,186
Net book value			
At 31 March 2021	-	-	-
At 31 March 2020	-	-	-

SAREEN SOFTWARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Debtors

	2021	2020
	£	£
Trade debtors	18,466	5,830
Other debtors	-	6,375
	<u>18,466</u>	<u>12,205</u>

6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank overdrafts	18,280	-
Other loans	419,000	452,000
Trade creditors	124,066	115,816
Other taxation and social security	3,993	-
Other creditors	176,877	318,723
Accruals and deferred income	31,090	30,190
	<u>773,306</u>	<u>916,729</u>

7. Related party transactions

Included in other creditors is an amount of £88,980 (2020: £88,980) which relates to an interest bearing loan from a pension scheme in which Mr T R Lawes has a residual interest.

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.