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**SURVIVE-IT LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2022**

**SURVIVE-IT LIMITED**  
**REGISTERED NUMBER: 03346741**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	60,776	57,998
		<u>60,776</u>	<u>57,998</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	346,551	125,636
Cash at bank and in hand		98,539	289,944
		<u>445,090</u>	<u>415,580</u>
Creditors: amounts falling due within one year	6	(33,042)	(14,698)
<b>Net current assets</b>		<u>412,048</u>	<u>400,882</u>
<b>Total assets less current liabilities</b>		<u>472,824</u>	<u>458,880</u>
Creditors: amounts falling due after more than one year	7	(41,126)	(50,000)
<b>Net assets</b>		<u><u>431,698</u></u>	<u><u>408,880</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		431,598	408,780
		<u><u>431,698</u></u>	<u><u>408,880</u></u>

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2022**

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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 her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 by:

**P R Patel**  
Director

Date: 20 January 2023

The notes on pages 5 to 10 form part of these financial statements.

SURVIVE-IT LIMITED

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2022**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2021	100	408,780	408,880
<b>Comprehensive income for the year</b>			
Profit for the year	-	82,818	82,818
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	82,818	82,818
Dividends: Equity capital	-	(60,000)	(60,000)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	(60,000)	(60,000)
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2022</b>	<b>100</b>	<b>431,598</b>	<b>431,698</b>

The notes on pages 5 to 10 form part of these financial statements.

SURVIVE-IT LIMITED

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2021**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2020	100	369,805	369,905
<b>Comprehensive income for the year</b>			
Profit for the year	-	58,975	58,975
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	58,975	58,975
Dividends: Equity capital	-	(20,000)	(20,000)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	(20,000)	(20,000)
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2021</b>	<b>100</b>	<b>408,780</b>	<b>408,880</b>

The notes on pages 5 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. General information**

The principal activity of Survive-IT Limited ('the company') is that of providing training in information technology.

The company is a private company limited by shares and is incorporated in England and Wales

The address of its registered office is 16 Jellicoe Gardens, Stanmore, Middlesex, HA7 3NS

**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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 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.

**2.3 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**2. Accounting policies (continued)**

**2.4 Borrowing costs**

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

**2.5 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and office equipment	- 25% Reducing balance
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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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**(i) Financial assets**

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**(iii) Offsetting**

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.7 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.



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**SURVIVE-IT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**3. Employess**

The average monthly number of employees, including the director, during the year was 4 (2021: 4).

**4. Tangible fixed assets**

	Fixtures and office equipment £
<b>Cost or valuation</b>	
At 1 April 2021	134,583
Additions	23,036
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At 31 March 2022	157,619
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<b>Depreciation</b>	
At 1 April 2021	76,585
Charge for the year on owned assets	20,258
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At 31 March 2022	96,843
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<b>Net book value</b>	
At 31 March 2022	<u>60,776</u>
<i>At 31 March 2021</i>	<u>57,998</u>

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**SURVIVE-IT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**5. Debtors**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>
Trade debtors	<b>43,167</b>	<i>19,778</i>
Other debtors	<b>303,384</b>	<i>105,858</i>
	<u><b>346,551</b></u>	<u><i>125,636</i></u>

**6. Creditors: Amounts falling due within one year**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>
Corporation tax	<b>17,592</b>	<i>4,678</i>
Other taxation and social security	<b>13,450</b>	<i>8,020</i>
Accruals and deferred income	<b>2,000</b>	<i>2,000</i>
	<u><b>33,042</b></u>	<u><i>14,698</i></u>

**7. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>
Bank loans	<b>41,126</b>	<i>50,000</i>
	<u><b>41,126</b></u>	<u><i>50,000</i></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**8. Loans**

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due after more than 5 years</b>		
Bank loans	41,126	50,000
	<u>41,126</u>	<u>50,000</u>

During the period, the company received a loan under the government bounce back loan scheme of £50,000, for a term of 6 years at an interest rate of 2.5% per annum. There is a payment holiday and no interest is payable for the first year.

**9. Related party transactions**

Included in other debtors is balance of £30,404 (2021: £1,752) due from P R Patel, the director of the company. There are no terms as to repayment of this balance.

Included under other debtors is a balance of £110,000 (2021 : £100,000) due from Flamingo Investment Group Ltd, a company in which P R Patel is also a director. This amount is interest free and repayable on demand.

**10. Controlling party**

No one person controls the company.

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.