
SURVIVE-IT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

SURVIVE-IT LIMITED
REGISTERED NUMBER: 03346741

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	57,998	18,880
		<u>57,998</u>	<u>18,880</u>
Current assets			
Debtors: amounts falling due within one year	5	125,636	236,429
Cash at bank and in hand		289,944	150,658
		<u>415,580</u>	<u>387,087</u>
Creditors: amounts falling due within one year	6	(14,698)	(36,062)
Net current assets		400,882	351,025
Total assets less current liabilities		458,880	369,905
Creditors: amounts falling due after more than one year	7	(50,000)	-
Net assets		<u>408,880</u>	<u>369,905</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		408,780	369,805
		<u>408,880</u>	<u>369,905</u>

STATEMENT OF FINANCIAL POSITION (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 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: 9 December 2021

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
Comprehensive income for the year			
Profit for the year	-	58,975	58,975
	<u> </u>	<u> </u>	<u> </u>
Other comprehensive income for the year	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total comprehensive income for the year	-	58,975	58,975
Dividends: Equity capital	-	(20,000)	(20,000)
	<u> </u>	<u> </u>	<u> </u>
Total transactions with owners	-	(20,000)	(20,000)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	<u>100</u>	<u>408,780</u>	<u>408,880</u>

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 2020**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2019	100	277,551	277,651
Comprehensive income for the year			
Profit for the year	-	104,254	104,254
	<u> </u>	<u> </u>	<u> </u>
Other comprehensive income for the year	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total comprehensive income for the year	-	104,254	104,254
Dividends: Equity capital	-	(12,000)	(12,000)
	<u> </u>	<u> </u>	<u> </u>
Total transactions with owners	-	(12,000)	(12,000)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	<u>100</u>	<u>369,805</u>	<u>369,905</u>

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

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

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 2021**

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 2021

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/Statement of Comprehensive Income.

(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.

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.

3. Employess

The average monthly number of employees, including the director, during the year was 4 (2019: 4).

SURVIVE-IT LIMITED

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

4. Tangible fixed assets

	Fixtures and office equipment £
Cost or valuation	
At 1 April 2020	76,133
Additions	58,450
	<hr/>
At 31 March 2021	134,583
	<hr/>
Depreciation	
At 1 April 2020	57,253
Charge for the year on owned assets	19,332
	<hr/>
At 31 March 2021	76,585
	<hr/>
Net book value	
At 31 March 2021	<hr/> <u>57,998</u>
At 31 March 2020	<hr/> <u>18,880</u>

SURVIVE-IT LIMITED

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

5. Debtors

	2021 £	2020 £
Trade debtors	19,778	37,314
Other debtors	105,858	199,115
	<u>125,636</u>	<u>236,429</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Corporation tax	4,678	24,811
Other taxation and social security	8,020	8,951
Accruals and deferred income	2,000	2,300
	<u>14,698</u>	<u>36,062</u>

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

	2021 £	2020 £
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

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

8. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due after more than 5 years		
Bank loans	50,000	-
	<u>50,000</u>	<u>-</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 £1,752 (2020: £99,115) 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 £100,000 (2020 : £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.