

**SI MANAGEMENT SERVICES LIMITED (FORMERLY
TINIAN MANAGEMENT SERVICES LTD.)**

UNAUDITED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 AUGUST 2019**

SI MANAGEMENT SERVICES LIMITED
REGISTERED NUMBER:05525606

BALANCE SHEET
AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	1,972,599	3,798,411
Creditors: amounts falling due within one year	5	<u>(2,579,675)</u>	<u>(2,816,781)</u>
Total assets less current liabilities		(607,076)	981,630
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(607,176)</u>	<u>981,530</u>
		<u>(607,076)</u>	<u>981,630</u>

The directors consider 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 directors acknowledge their 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 by:

S. Brosnan
Director

Date: 17 November 2020

The notes on pages 2 to 3 form part of these financial statements.

SI MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1. General information

SI Management Services Limited ('the Company') is a company limited by shares, domiciled and incorporated in England and Wales.

The address of its registered office is Brockbourne House, 77 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS.

The address of its principal place of business is Flat 10, Norfolk House, Trig Lane, London, EC4V 3QQ.

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

Monetary amounts in these financial statements are stated in Sterling and rounded to the nearest whole £1.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have prepared the financial statements on the going concern basis because the Company has the support of Scientific Investors LLP for 12 months from the date of their approval.

The directors of the Company and the members of Scientific Investors LLP have considered the impact of the coronavirus (COVID-19) in preparing the financial statements. The directors have also adopted initiatives to mitigate the impact of the pandemic on the business. Having taken into account all available information about the Company's trading prospects and cash flow requirements for 12 months from the date of approval of the financial statements, the directors consider that the Company is a going concern.

2.3 Turnover

Turnover comprises management fee income, net of VAT, and is recognised in the period to which it relates.

2.4 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.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

SI MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

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 and loans to related parties.

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2018 - 9).

4. Debtors

	2019 £	2018 £
Other debtors	<u>1,972,599</u>	<u>3,798,411</u>

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	-	25,952
Other taxation and social security	2,575,675	2,786,979
Accruals and deferred income	4,000	3,850
	<u>2,579,675</u>	<u>2,816,781</u>

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.