

SI NETWORK LTD

Registered Number
11936296
(England and Wales)

Unaudited Financial Statements for the Year Ended
30 April 2021

SI NETWORK LTD

Company Information for the year from 1 May 2020 to 30 April 2021

Directors

ZENG, Yan

Registered Address

27 Old Gloucester Street

London

WC1N 3AX

Registered Number

11936296 (England and Wales)

SI NETWORK LTD

Balance Sheet as at 30 April 2021

	Notes	2021	2020
		£	£
Current assets			
Debtors	55	1	
Cash at bank and on hand	13,965	10,700	
	<u>14,020</u>	<u>10,701</u>	
Creditors amounts falling due within one year	(6,534)	(3,820)	
	<u></u>	<u></u>	
Net current assets (liabilities)		7,486	6,881
Total assets less current liabilities		<u>7,486</u>	<u>6,881</u>
Creditors amounts falling due after one year	(12,000)	-	
Net assets		<u>(4,514)</u>	<u>6,881</u>
Capital and reserves			
Called up share capital	1	1	
Profit and loss account	(4,515)	6,880	
Shareholders' funds		<u>(4,514)</u>	<u>6,881</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 15 August 2021, and are signed on its behalf by:

ZENG, Yan

Director

Registered Company No. 11936296

SI NETWORK LTD

Notes to the Financial Statements for the year ended 30 April 2021

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be connecting the UK with China for education and cultural exchange.

4. ACCOUNTING POLICIES

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Going concern

Management has considered the consequences of COVID-19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

The impact of COVID-19 on future performance and therefore on the measurement of some assets and liabilities or on liquidity might be significant and might therefore require disclosure in the financial statements, but management has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

5. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	1	1

6. DESCRIPTION OF NATURE OF TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The company was under the control of Ms. Y Zeng throughout the current year. Ms. Zeng is the managing director and majority shareholder.

As at 30 April 2021, there was an amount of £6,534 owing to the director Ms. Y Zeng, this amount is interest free, unsecured and has no fixed repayment terms.

7. DESCRIPTION OF EVENT AFTER REPORTING DATE

The ongoing COVID-19 pandemic, resulting in workforce and travel restrictions, supply chain and production disruptions and reduced demand and spending across many sectors, paired with the collapse of oil prices have significantly impacted global economies. During the latter part of the last quarter of 2020, these factors began having a material adverse impact on our investees indicating that some of our investments in related entities carried at cost may have been impaired eventually requiring us to estimate their recoverable amount at the next reporting date. While the effects of these events cannot be estimated at our report release date, we anticipate many of these impacts affecting our investments' recoverable amount will continue in the foreseeable future depending on the severity and duration of the pandemic. Such effects and the required mitigating actions will continue to be monitored and evaluated by management during the next financial year.

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.