

Strategic Report, Report of the Directors and  
Audited Financial Statements for the Year Ended 31 March 2016  
for  
SAKSOFT SOLUTIONS LIMITED

**SAKSOFT SOLUTIONS LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2016**

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**SAKSOFT SOLUTIONS LIMITED**

**Company Information**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**DIRECTORS:**

A Krishna  
N Ganeriwala

**SECRETARY:**

V Babu

**REGISTERED OFFICE:**

Waterside Court  
1 Crewe Road  
Manchester  
M23 9BE

**REGISTERED NUMBER:**

05936122 (England and Wales)

**AUDITORS:**

Butler & Co LLP  
Chartered Accountants  
& Statutory Auditor  
Third Floor  
126-134 Baker Street  
London  
W1U 6UE

**SAKSOFT SOLUTIONS LIMITED**

**Strategic Report**  
**FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their strategic report for the year ended 31 March 2016.

**REVIEW OF BUSINESS**

The directors of the group would like to inform that there has been a reduction in group's revenue during the year. This is cyclical and the reduction is owing to reduced revenues from the public sector. The group's continuous thrust on value propositions and cost effective delivery model will help it to meet customer demands. The company has re-positioned itself as a preferred digital transformation partner to help customers to embrace digital technology and harness the benefits.

The company was primarily set up as a Special Purpose Vehicle for acquiring the Acuma Group. The company commenced trading activities of its own during last year and provides Consultancy Services and Solutions to some of the top companies in the industry. The revenues of the company have grown steadily and the company has devised customer specific strategies to increase revenues in the coming year.

The key financial results of the subsidiaries are as below:

**Acuma Solutions Limited**

The profits for the year amounted to £ 83,239 (2015: £ 615,387).

**Acuma Software Limited**

The company was dormant throughout the current year and previous year.

**SAKSOFT SOLUTIONS LIMITED**

**Strategic Report**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**PRINCIPAL RISKS AND UNCERTAINTIES**

The group's financial instruments comprise cash and liquid resources, balances with group undertakings and various items such as trade debtors, trade creditors etc, that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the group's operations. It is, and has been throughout the period under review, the group's policy that no trading in financial instruments shall be undertaken. The main risks arising from the group's financial instruments are interest rate risk, liquidity risk and foreign currency risk and credit risk. The board reviews and agrees policies for managing each of these risks and they are summarised below.

**Interest rate risk**

The group's interest rate risk exists in an interest-bearing assets, such as an overdraft and loan, due to the possibility of a change in the value resulting from the variability of interest rates. The group manages its interest rate risk by trying to avoid on banking finance as far as possible and considering repaying the liability as it falls due and primarily relying on its own generated income and group supports.

**Foreign currency Risk**

The group is exposed to foreign currency risks arising from sales or purchases by businesses in currencies other than its functional currency. The group manages this risk by operating its business transaction from different currencies bank account. The group doesn't involve with hedging instrument as it is not cost/benefit at current level risk. However the company is evaluating exposures to Forward instruments to mitigate this risk.

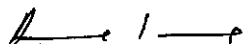
**Credit Risk**

The Group is exposed to credit-related losses in the event of non-performance by its clients counterpart's to financial instruments ie; debtors balances, but does not currently expect any counterpart's to fail to meet their obligations. Credit risk is mitigated by the Board approved policy of only selecting counterpart's with a good standing and strong credit reference.

**Liquidity risk**

The Group policy specifies the maintenance of unused committed credit facilities of at least £200,000 at all times to ensure it has sufficient available funds for operations and planned development. The principal revolving credit facility is reviewed every year. At the balance sheet date the Group had the following undrawn credit facilities: 1) Overdraft facility: £200,000, 2) Foreign Exchange marginal risk facility: £150,000, and 3) Credit Card facility: £40,000.

**ON BEHALF OF THE BOARD:**



.....  
A Krishna - Director

Date: 25 MAY 2016.....

**SAKSOFT SOLUTIONS LIMITED**

**Report of the Directors**  
**FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review were those of specialist service provider focused on information management and those of an investment holding company.

The company had commenced trading in the last financial year and has started to work with leading customers and industry players. The company's profits have grown steadily and the management is keen to build on the growth momentum. Customer specific strategies have been drawn up to target and win more businesses and increase the revenues.

**DIVIDENDS**

The directors have not recommended a dividend for the year ended 31st March 2016.

**DIRECTORS**

A Krishna has held office during the whole of the period from 1 April 2015 to the date of this report.

Other changes in directors holding office are as follows:

A Krishna - deceased 4 July 2015  
N Ganeriwala - appointed 6 July 2015

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

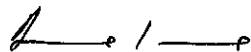
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Butler & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



.....  
A Krishna - Director

Date: 25 MAY 2016

**Report of the Independent Auditors to the Members of**  
**Saksoft Solutions Limited**

We have audited the financial statements of Saksoft Solutions Limited for the year ended 31 March 2016 on pages six to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Sanjeev Phadke (Senior Statutory Auditor)  
for and on behalf of Butler & Co LLP  
Chartered Accountants  
& Statutory Auditor  
Third Floor  
126-134 Baker Street  
London  
W1U 6UE



Date: 25 MAY 2016

**SAKSOFT SOLUTIONS LIMITED**

**Statement of Comprehensive Income**

**FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
TURNOVER		644,663	137,948
Administrative expenses		<u>446,723</u>	<u>135,500</u>
OPERATING PROFIT	3	197,940	2,448
Interest payable and similar charges	5	<u>65,603</u>	<u>47,410</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		132,337	(44,962)
Tax on profit/(loss) on ordinary activities	6	<u>22,089</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		110,248	(44,962)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>110,248</u>	<u>(44,962)</u>

The notes form part of these financial statements

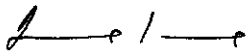


**SAKSOFT SOLUTIONS LIMITED (REGISTERED NUMBER: 05936122)**

**Balance Sheet**  
**31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Investments	7		11,103,754		11,103,754
<b>CURRENT ASSETS</b>					
Debtors	8	97,555		30,649	
Cash at bank		<u>116,954</u>		<u>31,690</u>	
		214,509		62,339	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>238,979</u>		<u>91,442</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(24,470)</u>		<u>(29,103)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,079,284		11,074,651
<b>CREDITORS</b>					
Amounts falling due after more than one year	10		<u>2,476,015</u>		<u>2,581,630</u>
<b>NET ASSETS</b>			<u>8,603,269</u>		<u>8,493,021</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		5,001,000		5,001,000
Retained earnings	13		<u>3,602,269</u>		<u>3,492,021</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>8,603,269</u>		<u>8,493,021</u>

The financial statements were authorised for issue by the Board of Directors on 25 MAY 2016 and were signed on its behalf by:



.....  
A Krishna - Director

The notes form part of these financial statements

**SAKSOFT SOLUTIONS LIMITED**

**Statement of Changes in Equity**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2014	5,001,000	3,536,983	8,537,983
Changes in equity			
Total comprehensive income	-	(44,962)	(44,962)
Balance at 31 March 2015	<u>5,001,000</u>	<u>3,492,021</u>	<u>8,493,021</u>
Changes in equity			
Total comprehensive income	-	110,248	110,248
Balance at 31 March 2016	<u>5,001,000</u>	<u>3,602,269</u>	<u>8,603,269</u>

The notes form part of these financial statements

**SAKSOFT SOLUTIONS LIMITED**

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised to the extent that the group obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty. The following criteria must also be met before revenue is recognised.

**Sale of software and hardware**

Revenue from the sale of software and hardware is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of goods.

**Rendering of services**

Revenue from the provision of services is recognised by reference to the stage of completion for fixed price projects. Stage of completion is measured by reference to project days incurred to date as a percentage of total estimated project days for each contract. Revenue from time and materials contracts is recognised as the services are rendered.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Going concern**

The financial statements have been prepared on a going concern basis on the assumption that the company will continue to trade in the foreseeable future. The directors are of the opinion that with the continued support of the company's shareholder, the company will be able to meet its liabilities as they fall due for payment.

**Investments**

Investments held as fixed assets are stated at cost less any provision for any permanent diminution in value.

**2. STAFF COSTS**

	2016	2015
	£	£
Wages and salaries	244,381	11,845
Social security costs	<u>26,967</u>	<u>1,360</u>
	<u>271,348</u>	<u>13,205</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Consulting	<u>5</u>	<u>1</u>

**SAKSOFT SOLUTIONS LIMITED****Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2016****3. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2016 £	2015 £
Foreign exchange differences	<u>(1,502)</u>	<u>-</u>
Directors' remuneration	<u>-</u>	<u>-</u>

**4. AUDITORS' REMUNERATION**

The audit fee is borne by Acuma Solutions Limited, a fellow group undertaking, and will not be recharged.

**5. INTEREST PAYABLE AND SIMILAR CHARGES**

	2016 £	2015 £
Interest payable	<u>65,603</u>	<u>47,410</u>

**6. TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2016 £	2015 £
Current tax: UK corporation tax	<u>22,089</u>	<u>-</u>
Tax on profit/(loss) on ordinary activities	<u>22,089</u>	<u>-</u>

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2016 £	2015 £
Profit/(loss) on ordinary activities before tax	<u>132,337</u>	<u>(44,962)</u>
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	26,467	-
Effects of: Utilisation of tax losses	<u>(4,378)</u>	<u>-</u>
Total tax charge	<u>22,089</u>	<u>-</u>

**SAKSOFT SOLUTIONS LIMITED**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2016**

7.	FIXED ASSET INVESTMENTS	Shares in group undertakings £
	<b>COST</b>	
	At 1 April 2015 and 31 March 2016	<u>11,103,754</u>
	<b>NET BOOK VALUE</b>	<u>11,103,754</u>
	At 31 March 2016	<u>11,103,754</u>
	At 31 March 2015	<u>11,103,754</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

<b>Acuma Solutions Limited</b>			
Nature of business: IT services			
	%		
	holding		
Class of shares:	100.00		
Ordinary		31/3/16	31/3/15
		£	£
		2,693,155	2,719,882
Aggregate capital and reserves		<u>(26,727)</u>	<u>615,387</u>
(Loss)/profit for the year			

<b>Acuma Software Limited</b>			
Nature of business: Dormant			
	%		
	holding		
Class of shares:	100.00		
Ordinary		31/3/16	31/3/15
		£	£
		<u>(1,188,147)</u>	<u>(1,188,147)</u>
Aggregate capital and reserves			

8.	DEBTORS	2016	2015
		£	£
	Amounts falling due within one year:		
	Trade debtors	95,555	23,600
	Other debtors	<u>2,000</u>	<u>1,000</u>
		<u>97,555</u>	<u>24,600</u>
	Amounts falling due after more than one year:		
	Amounts owed by group undertakings	<u>-</u>	<u>6,049</u>
	Aggregate amounts	<u>97,555</u>	<u>30,649</u>

**SAKSOFT SOLUTIONS LIMITED**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2016**

9.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2016	2015
		£	£
	Trade creditors	44,885	18,839
	Tax	22,089	-
	Social security and other taxes	-	1,507
	VAT	25,310	1,987
	Other creditors	<u>146,695</u>	<u>69,109</u>
		<u>238,979</u>	<u>91,442</u>

10.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2016	2015
		£	£
	Preference shares (see note 11)	1,126,015	1,426,000
	Amounts owed to group undertakings	<u>1,350,000</u>	<u>1,155,630</u>
		<u>2,476,015</u>	<u>2,581,630</u>

11. **LOANS**

An analysis of the maturity of loans is given below:

		2016	2015
		£	£
	Amounts falling due in more than five years:		
	Repayable otherwise than by instalments		
	Preference shares	<u>1,126,015</u>	<u>1,426,000</u>

Details of shares shown as liabilities are as follows:

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
1,826,000	Redeemable Preference shares	£1	<u>1,126,015</u>	<u>1,426,000</u>

Redeemable Preference shares are entitled to fixed cumulative preferential dividend on each share at the rate of 5% per annum payable on 31 March 2016 and annually thereafter. These shares carry no voting rights.

The holders of the Redeemable Preference shares have waived their rights to the dividends for the year ended 31 March 2016.

The Preference shares are redeemable by 31 March 2020.

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
5,001,000	Ordinary shares	£1	<u>5,001,000</u>	<u>5,001,000</u>

Ordinary shares are entitled to 100% voting rights and dividend.

**SAKSOFT SOLUTIONS LIMITED**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2016**

13. RESERVES	Retained earnings £
At 1 April 2015	3,492,021
Profit for the year	<u>110,248</u>
At 31 March 2016	<u>3,602,269</u>

14. OTHER FINANCIAL COMMITMENTS

The following are held as security by Barclays bank which was registered on 16/11/2015 :

Debenture including fixed and floating charge over the undertaking and all property and assets present and future including goodwill book debts uncalled capital buildings, fixtures, fixed plant and machinery.

15. ULTIMATE CONTROLLING PARTY

The controlling party is Saksoft Limited.

The directors consider the ultimate parent undertaking and controlling party to be Saksoft Limited, a company incorporated in India.

The largest group of which the company is a member, and for which consolidated financial statements are prepared, is that group by Saksoft Limited. Copies of the group financial statements can be obtained from:

40 SP Infocity 2nd Floor, Dr.MGR Salai  
Perungudi, Chennai  
600069  
India

The financial statements contain information relating to Saksoft Solutions Limited as an individual company and do not contain consolidated financial information as the parent of a sub group. A copy of the consolidated accounts of the UK subgroup can be obtained from:

Saksoft Solutions Limited  
1 Crewe Road  
Manchester  
M23 9BE  
UK

**SAKSOFT SOLUTIONS LIMITED****Reconciliation of Equity  
1 APRIL 2014  
(Date of Transition to FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Intangible assets	8	<u>11,103,754</u>	-	<u>11,103,754</u>
<b>CURRENT ASSETS</b>				
Debtors	9	8,011	-	8,011
Cash at bank		<u>20,644</u>	-	<u>20,644</u>
		<u>28,655</u>	-	<u>28,655</u>
<b>CREDITORS</b>				
Amounts falling due within one year	10	<u>(15,841)</u>	-	<u>(15,841)</u>
<b>NET CURRENT ASSETS</b>		<u>12,814</u>	-	<u>12,814</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		11,116,568	-	11,116,568
<b>CREDITORS</b>				
Amounts falling due after more than one year	11	<u>(2,578,585)</u>	-	<u>(2,578,585)</u>
<b>NET ASSETS</b>		<u>8,537,983</u>	-	<u>8,537,983</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	12	5,001,000	-	5,001,000
Retained earnings	13	<u>3,536,983</u>	-	<u>3,536,983</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>8,537,983</u>	-	<u>8,537,983</u>

The notes form part of these financial statements



**SAKSOFT SOLUTIONS LIMITED**

**Reconciliation of Equity - continued**  
**31 MARCH 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Investments		11,103,754	-	11,103,754
<b>CURRENT ASSETS</b>				
Debtors	9	30,649	-	30,649
Cash at bank		31,690	-	31,690
		62,339	-	62,339
<b>CREDITORS</b>				
Amounts falling due within one year	10	(91,442)	-	(91,442)
<b>NET CURRENT LIABILITIES</b>		(29,103)	-	(29,103)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		11,074,651	-	11,074,651
<b>CREDITORS</b>				
Amounts falling due after more than one year	11	(2,581,630)	-	(2,581,630)
<b>NET ASSETS</b>		8,493,021	-	8,493,021
<b>CAPITAL AND RESERVES</b>				
Called up share capital	12	5,001,000	-	5,001,000
Retained earnings	13	3,492,021	-	3,492,021
<b>SHAREHOLDERS' FUNDS</b>		8,493,021	-	8,493,021

The notes form part of these financial statements

**SAKSOFT SOLUTIONS LIMITED**

**Reconciliation of Loss**  
**FOR THE YEAR ENDED 31 MARCH 2015**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>TURNOVER</b>	137,948	-	137,948
Administrative expenses	<u>(135,500)</u>	-	<u>(135,500)</u>
<b>OPERATING PROFIT</b>	2,448	-	2,448
Interest payable and similar charges	<u>(47,410)</u>	-	<u>(47,410)</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	(44,962)	-	(44,962)
Tax on loss on ordinary activities	-	-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>	<u>(44,962)</u>	-	<u>(44,962)</u>

The notes form part of these financial statements

**SAKSOFT SOLUTIONS LIMITED****Profit and Loss Account**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	2016		2015	
	£	£	£	£
Sales		644,663		137,948
<b>Expenditure</b>				
Wages	244,381		11,845	
Social security	26,967		1,360	
Travelling	375		2,477	
Legal & Professional fees	169,626		119,674	
Auditors' remuneration	6,065		-	
Auditors' remuneration for non audit work	582		-	
Foreign exchange losses	<u>(1,502)</u>		<u>-</u>	
		<u>446,494</u>		<u>135,356</u>
		198,169		2,592
<b>Finance costs</b>				
Bank charges	229		144	
Interest payable	<u>65,603</u>		<u>47,410</u>	
		<u>65,832</u>		<u>47,554</u>
<b>NET PROFIT/(LOSS)</b>		<u><u>132,337</u></u>		<u><u>(44,962)</u></u>

This page does not form part of the statutory financial statements