
NIIT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

NIIT LIMITED

COMPANY INFORMATION

Directors	Sapnesh Kumar Lalla Abhas Kumar Rahul Keshav Patwardhan
Company secretary	Abogado Nominees Limited
Registered number	05555036
Registered office	100 New Bridge Street London EC4V 6JA
Trading Address	2nd Floor 47 Mark Lane London EC3R 7QQ
Independent auditor	Donald Reid Limited Chartered Accountants & Statutory Auditors Prince Albert House 20 King Street Maidenhead Berkshire SL6 1DT

NIIT LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Strategic report	3
Independent auditor's report	4 - 5
Statement of comprehensive income	6
Balance sheet	7
Statement of changes in equity	8
Statement of cash flows	9
Notes to the financial statements	10 - 19

NIIT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Principal activity

The principal activity is that of Knowledge Solutions through Information Technology.

Directors

The directors who served during the year were:

Sapnesh Kumar Lalla
Abhas Kumar
Rahul Keshav Patwardhan

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' report 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 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'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 to 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.

Results and dividends

The loss for the year, after taxation, amounted to £165,960 (2016 - profit £279,870).

Future developments

The directors do not consider there to be any material future developments of which the users of the financial statements need to be aware.

NIIT LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017**

Employee involvement

The company is committed to employment policies, which follow best practice, based on equal opportunities for all employees, irrespective of sex, race, colour, disability or marital status.

The company is committed to providing employees with information on matters of concern to them on a regular basis, so that the views of the employees can be taken into account when making decisions that are likely to affect their interest. In addition the company encourages the involvement of the employees by means of employee satisfaction surveys, focus group discussions and a 360 degree feed back mechanism.

Disabled employees

The company's policy is to recruit disabled workers for those vacancies that they are able to fill. All necessary assistance with initial training courses is given. Once employed, a career plan is developed so as to ensure suitable opportunities for each disabled person. Arrangements are made, wherever possible, for retaining employees who become disabled, to enable them to undertake work identified as appropriate to their aptitudes and abilities.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

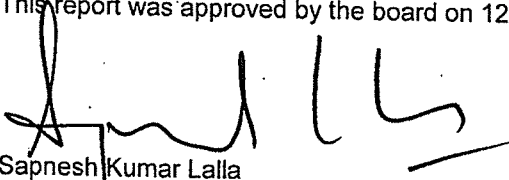
Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditor

The auditor, Donald Reid Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 12 May 2017 and signed on its behalf.


Sapnesh Kumar Lalla
Director

NIIT LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2017

Business review

The business from the training market in the UK and Europe has continued to grow this year. This is as a result of the growth of existing customers and the addition of some new accounts.

The future outlook of the business continues to look positive as the company continues its expansion into Europe whilst developing preferred partnership relationships.

Principal risks and uncertainties

The management of the business and the execution of the company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the business are considered to relate to competition from both national, offshore and multinational vendors as well as employee retention and the unstable position of the European economy.

Financial risk management

The company's operations expose it to financial risks that include price risk, credit risk, liquidity risk, foreign currency exchange rate risk, and interest rate cashflow risk. Given the size of the company, the directors have not delegated the responsibility of monitoring risk to a sub-committee of the board. The company's finance department implements policies set by the board of directors.

Price risk

Due to the nature of the business, the company is not exposed to any major price risks. Due consideration is given for annual salary increases in line with the growth in business in terms of both price and volumes.

Credit risk

The majority of the company's customer base is comprised of blue chip companies. The company has implemented policies that require appropriate credit checks on potential customers before sales are made.

Liquidity risk

Proactive receivables management results in a favourable working capital position where acquisition costs are excluded. The management continues its focus in this area.

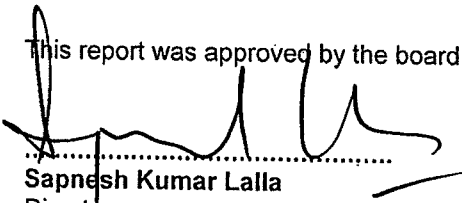
Foreign exchange risk

The company is dealing in more stable currencies and has not implemented any specific policies to control this risk.

Financial key performance indicators

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using revenue, gross margin and profitability are reasonable key performance indicators for an understanding of the development, performance or position of the business.

This report was approved by the board on 12 May 2017 and signed on its behalf.



Sapnesh Kumar Lalla
Director

NIIT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NIIT LIMITED

We have audited the financial statements of NIIT Limited for the year ended 31 March 2017, set out on pages 6 to 19. The relevant financial reporting framework that has been applied in their preparation is applicable law and the 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 an Auditor's report 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 Auditor

As explained more fully in the Directors' responsibilities statement on page 1, 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 Financial Reporting Council'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 Directors' report 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 2017 and of its loss 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.

NIIT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NIIT LIMITED (CONTINUED)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and such reports have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report and the Directors' report.

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.



Daniel Reid (FCA) (Senior statutory auditor)

for and on behalf of
Donald Reid Limited

Chartered Accountants
Statutory Auditors

Prince Albert House
20 King Street
Maidenhead
Berkshire
SL6 1DT

12 May 2017

NIIT LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
Turnover	4	38,419,223	22,839,039
Cost of sales		(34,804,555)	(19,702,216)
Gross profit		3,614,668	3,136,823
Administration Expenses		(4,033,579)	(3,054,316)
Other operating income	5	350,334	253,053
Interest receivable and similar income	9	23	96
(Loss)/profit before tax		(68,554)	335,656
Tax on (loss)/profit	10	(97,406)	(55,786)
(Loss)/profit for the financial year		(165,960)	279,870

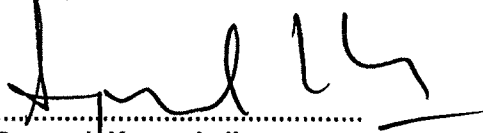
There was no other comprehensive income for 2017 (2016:£NIL).

NIIT LIMITED
REGISTERED NUMBER: 05555036

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	11	55,149	53,749
		<u>55,149</u>	<u>53,749</u>
Current assets			
Debtors: amounts falling due within one year	12	13,383,415	7,997,610
Cash at bank and in hand	13	2,380,334	1,371,511
		<u>15,763,749</u>	<u>9,369,121</u>
Creditors: amounts falling due within one year	14	(15,667,213)	(9,105,225)
Net current assets		<u>96,536</u>	<u>263,896</u>
Total assets less current liabilities		<u>151,685</u>	<u>317,645</u>
Net assets		<u>151,685</u>	<u>317,645</u>
Capital and reserves			
Called up share capital	16	155,000	155,000
Profit and loss account	17	(3,315)	162,645
		<u>151,685</u>	<u>317,645</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 May 2017.



.....
Sapnesh Kumar Lalla
 Director

The notes on pages 10 to 19 form part of these financial statements.

NIIT LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2015	155,000	(117,225)	37,775
Comprehensive income for the year			
Profit for the year	-	279,870	279,870
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	279,870	279,870
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 1 April 2016	155,000	162,645	317,645
Comprehensive income for the year			
Loss for the year	-	(165,960)	(165,960)
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	(165,960)	(165,960)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2017	155,000	(3,315)	151,685
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NIIT LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2017**

	2017 £	2016 £
Cash flows from operating activities		
(Loss)/profit for the financial year	(165,960)	279,870
Adjustments for:		
Depreciation of tangible assets	28,006	19,826
Interest received	(23)	(96)
Taxation charge	(157,550)	-
(Increase) in debtors	(5,512,156)	(2,983,852)
Decrease/(increase) in amounts owed by groups	347,011	(1,094,530)
Increase in creditors	7,922,009	2,508,273
(Decrease)/increase in amounts owed to groups	(1,420,339)	1,471,477
Corporation tax (paid)/received	(2,792)	22,600
Net cash generated from operating activities	<u>1,038,206</u>	<u>223,568</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(29,406)	(48,351)
Interest received	23	96
Net cash from investing activities	<u>(29,383)</u>	<u>(48,255)</u>
Net increase in cash and cash equivalents	<u>1,008,823</u>	<u>175,313</u>
Cash and cash equivalents at beginning of year	1,371,511	1,196,198
Cash and cash equivalents at the end of year	<u><u>2,380,334</u></u>	<u><u>1,371,511</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	<u>2,380,334</u>	<u>1,371,511</u>
	<u><u>2,380,334</u></u>	<u><u>1,371,511</u></u>

NIIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies

1.1 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 (see note 3).

The following principal accounting policies have been applied:

2. General information

The entity is a private limited company limited by shares. The company is registered in the England and Wales. The registration number is 05555036 and the registered office address is NIIT Limited, 100 New Bridge Street, London, EC4V 6JA, and the companies principal trading address is 2nd Floor, 47 Mark Lane, London, EC3R 7QQ.

2.1 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

NIIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies (continued)

2.2 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, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	- Computer, printers and related accessories - 3 years straight line
	Servers and Networks - 5 years straight line
Fixtures & fittings	- 7-10 years straight line

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 the Statement of comprehensive income.

2.3 Debtors

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

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 Foreign currency translation

The company's functional and presentational currency is GBP

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates fixed for the month in which transactions occur.

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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and loss account.

NIIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies (continued)

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Interest income

Interest income is recognised in the Profit and loss account on an accrual basis.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, 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 balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The main area of judgement and estimation in applying accounting policies relates to the recognition of income on contracts. Income is recognised on contracts based on the level of completion and the achievement of certain targets within projects. An element of judgment may be required in respect of the level of completion, although estimation uncertainty is minimised by the setting out of clear stage targets within contracts with clients.

NIIT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. Turnover

Analysis of turnover by country of destination:

	2017 £	2016 £
United Kingdom	17,882,745	10,916,371
Rest of Europe	20,165,647	11,807,004
Rest of the world	370,831	115,664
	<u>38,419,223</u>	<u>22,839,039</u>

5. Other operating income

	2017 £	2016 £
Other operating income	350,334	253,053
	<u>350,334</u>	<u>253,053</u>

6. Operating (loss)/profit

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

	2017 £	2016 £
Depreciation of tangible fixed assets	28,006	19,826
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	16,250	12,000
Defined contribution pension cost	11,708	-
	<u>55,964</u>	<u>31,826</u>

7. Auditor's remuneration

	2017 £	2016 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	16,250	12,000

NIIT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

8. Employees

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	1,914,806	1,584,550
Social security costs	346,018	271,584
Cost of defined contribution scheme	11,708	-
	<u>2,272,532</u>	<u>1,856,134</u>

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

	2017 No.	2016 No.
Sales & Marketing	3	3
Direct staff	46	45
Key management personnel	3	3
	<u>52</u>	<u>51</u>

9. Interest receivable

	2017 £	2016 £
Other interest receivable	23	96
	<u>23</u>	<u>96</u>

NIIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

10. Taxation

	2017 £	2016 £
Foreign tax		
Foreign tax on income for the year	127,478	42,084
	<u>127,478</u>	<u>42,084</u>
Total current tax	<u>127,478</u>	<u>42,084</u>
Deferred tax		
Origination and reversal of timing differences	(30,072)	13,702
Total deferred tax	<u>(30,072)</u>	<u>13,702</u>
Taxation on profit on ordinary activities	<u>97,406</u>	<u>55,786</u>

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2016 - *lower than*) the standard rate of corporation tax in the UK of 20% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
(Loss)/profit on ordinary activities before tax	(68,554)	335,656
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2016 - 20%)	(13,711)	67,132
Effects of:		
Capital allowances for year in excess of depreciation	-	(5,705)
Utilisation of tax losses	(16,361)	(63,089)
Tax on foreign branches	127,478	57,448
Total tax charge for the year	<u>97,406</u>	<u>55,786</u>

Factors that may affect future tax charges

At 31 March 2017 the company had tax losses of £295,206 (2016: £89,365) to be carried forward against future trading profits.

NIIT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

11. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Other fixed assets £	Total £
Cost or valuation				
At 1 April 2016	83,115	12,384	4,222	99,721
Additions	29,406	-	-	29,406
At 31 March 2017	112,521	12,384	4,222	129,127
Depreciation				
At 1 April 2016	44,747	707	518	45,972
Charge for the year on owned assets	24,712	1,901	1,393	28,006
At 31 March 2017	69,459	2,608	1,911	73,978
Net book value				
At 31 March 2017	43,062	9,776	2,311	55,149
At 31 March 2016	38,368	11,677	3,704	53,749

12. Debtors

	2017 £	2016 £
Trade debtors	6,586,007	3,029,292
Amounts owed by group undertakings	1,452,830	1,799,841
Other debtors	510,171	81,001
Prepayments and accrued income	4,788,796	3,071,937
Deferred taxation	45,611	15,539
	<u>13,383,415</u>	<u>7,997,610</u>

13. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	2,380,334	1,371,511
	<u>2,380,334</u>	<u>1,371,511</u>

NIIT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

14. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	7,533,295	2,096,190
Amounts owed to group undertakings	2,835,997	4,256,336
Corporation tax	82,917	22,600
Other taxation and social security	373,307	270,736
Other creditors	12,088	2,323
Accruals and deferred income	4,829,609	2,457,040
	<u>15,667,213</u>	<u>9,105,225</u>

15. Deferred taxation

	2017 £	2016 £
At beginning of year	15,539	29,241
Charged to the profit or loss	30,072	(13,702)
At end of year	<u>45,611</u>	<u>15,539</u>

The deferred tax asset is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(10,478)	(5,045)
Tax losses carried forward	56,089	20,584
	<u>45,611</u>	<u>15,539</u>

16. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
155,000 Ordinary shares of £1 each	<u>155,000</u>	<u>155,000</u>

NIIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

17. Reserves

Profit & loss account

The profit and loss account includes all current and prior period retained profits and losses.

18. Related party transactions

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with group companies on the grounds that all subsidiary undertakings that have been party to the transactions are wholly owned members of the group.

NIIT Limited (UK) also had transactions with NIIT Technologies Limited, a company in which NIIT Limited, the ultimate holding company also has an interest. During the year NIIT Limited (UK) was billed £107,342 (2016: £69,375) for the recovery of expenses by NIIT Technologies Limited.

At the year end date, included within trade creditors, was an amount of £24,941 (2016: £8,342) owed to NIIT Technologies Limited.

19. Parent undertaking and controlling party

The immediate and ultimate parent undertaking is NIIT Limited (India), a company registered in India. NIIT Limited (India) has no ultimate controlling party. NIIT Limited (India) prepares group financial statements, which can be obtained from 8 Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110 019, India.