

Company registration number: 09612923

Syntech Computer Services Ltd

Unaudited filleted financial statements

31 March 2018



Syntech Computer Services Ltd

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Syntech Computer Services Ltd

Directors and other information

Directors Mr M J Barnes

Company number 09612923

Registered office 12 Commercial Road
Abercarn
Newport
Gwent
NP11 5AH

Accountants Beverley & Williams Accountants Ltd
Unit A, St David's House
Feeder Row
Cwmcarn
Newport, Gwent
NP11 7ED

Syntech Computer Services Ltd

**Statement of financial position
31 March 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	573		137	
			573		137
Current assets					
Stocks		200		262	
Debtors	6	1,931		1,391	
Cash at bank and in hand		7,106		2,802	
		9,237		4,455	
Creditors: amounts falling due within one year	7	(5,120)		(3,543)	
Net current assets			4,117		912
Total assets less current liabilities			4,690		1,049
Provisions for liabilities			(108)		(27)
Net assets			4,582		1,022
Capital and reserves					
Called up share capital			1		1
Profit and loss account			4,581		1,021
Shareholders funds			4,582		1,022

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 4 to 7 form part of these financial statements.

Syntech Computer Services Ltd

Statement of financial position (continued)
31 March 2018

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 3 July 2018, and are signed on behalf of the board by:



Mr M J Barnes
Director

Company registration number: 09612923

The notes on pages 4 to 7 form part of these financial statements.

Syntech Computer Services Ltd

Notes to the financial statements Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 12 Commercial Road, Abercarn, Newport, Gwent, NP11 5AH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Syntech Computer Services Ltd

Notes to the financial statements (continued) **Year ended 31 March 2018**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Staff costs

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

Syntech Computer Services Ltd

Notes to the financial statements (continued)
Year ended 31 March 2018

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2017	200	200
Additions	484	484
At 31 March 2018	<u>684</u>	<u>684</u>
Depreciation		
At 1 April 2017	63	63
Charge for the year	48	48
At 31 March 2018	<u>111</u>	<u>111</u>
Carrying amount		
At 31 March 2018	<u>573</u>	<u>573</u>
At 31 March 2017	<u>137</u>	<u>137</u>

6. Debtors

	2018 £	2017 £
Trade debtors	1,822	1,139
Other debtors	109	252
	<u>1,931</u>	<u>1,391</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,122	857
Corporation tax	2,628	1,358
Other creditors	1,370	1,328
	<u>5,120</u>	<u>3,543</u>

Syntech Computer Services Ltd

Notes to the financial statements (continued)
Year ended 31 March 2018

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr M J Barnes	(728)	7,958	(8,000)	(770)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
2017				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr M J Barnes	(694)	4,966	(5,000)	(728)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. Controlling party

The ultimate controlling party is Mr M J Barnes.