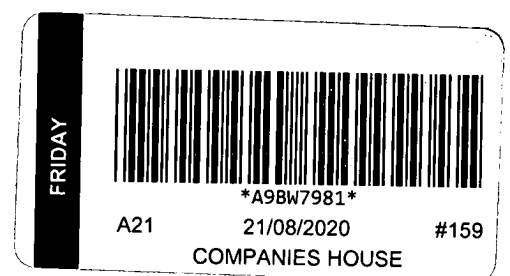


MVS (RESEARCH) LIMITED
(formerly MVS (Research) PLC)

Registered Number: 1870567

Report and Accounts
for the year ended 30 November 2019



MVS (RESEARCH) LIMITED
(formerly MVS (Research) PLC)
Registered Number: 1870567

Report of the Directors for the year ended 30 November 2019

The Directors present their report together with the accounts for the year ended 30 November 2019.

Activities and Results

The Company has not traded during the year and has made neither profit nor loss.

Dividends

The Directors do not recommend the payment of a dividend for the year.

Directors

The Directors of the Company during the year and at the date of this report were as follows:

C Stewart	appointed 18 April 2019
Fotovalue Limited	resigned 20 May 2020
M Goodwin	resigned 18 April 2019

Auditors

Under the provisions of Section 480 of the Companies Act 2006, the Directors do not propose to appoint auditors while the Company remains dormant.

Post balance sheet events

On 4 May 2020 the Company re-registered as a private limited company.

By Order of the Board



C Stewart
Director

1 July 2019

MVS (RESEARCH) LIMITED
(formerly MVS (Research) PLC)
Registered Number: 1870567

Balance Sheet as at 30 November 2019

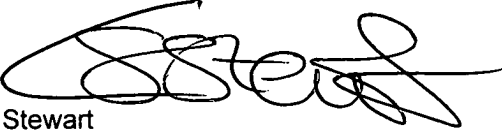
	30 Nov 2019 £	30 Nov 2018 £
Current Liabilities		
Amounts owed to Group undertakings	(969,468)	(969,468)
	<hr/>	<hr/>
Capital and Reserves		
Called up Share Capital	50,000	50,000
Profit & Loss Account	(1,019,468)	(1,019,468)
	<hr/>	<hr/>
Shareholders' Funds	(969,468)	(969,468)
	<hr/>	<hr/>

For the year ended 30 November 2019 the Company was entitled to exemption under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

Approved by the sole director on 1 July 2020


C Stewart
Director

MVS (RESEARCH) PLC
Registered Number: 1870567

Notes to the Accounts for the year ended 30 November 2019

1. Accounting Policies

The Company is incorporated and domiciled in England and Wales.

The Company's financial statements are presented in sterling and all values are rounded to the nearest pound. The financial statements are prepared on the historical cost basis.

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 ("FRS 102").

The Company's ultimate parent undertaking, Synectics plc includes the Company in its consolidated financial statements. The consolidated financial statements of Synectics plc are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are publicly available and may be obtained from the Company Secretary, Synectics plc, Synectics House, 3-4 Broadfield Close, Sheffield, S8 0XN.

In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash flow statement and related notes; and
- Key Management Personnel compensation.

2. Profit and Loss Account

The Company has not traded during the year and accordingly a profit and loss account has not been prepared.

3. Share Capital

	30 November 2019		30 November 2018	
	Number	Value	Number	Value
Ordinary shares of £1 each:				
Allotted, called up and fully paid	50,000	£50,000	50,000	£50,000

4. Ultimate Holding Company

The Company's ultimate holding company is Synectics plc, which is incorporated in England and Wales. A copy of the holding company's consolidated accounts may be obtained from the Company Secretary, Synectics plc, Synectics House, 3-4 Broadfield Close, Sheffield, S8 0XN.