

MVS (RESEARCH) PLC

Registered Number: 1870567

Report and Accounts for the year ended 30 November 2017



MVS (Research) plc
Registered Number: 1870567

Report of the Directors for the year ended 30 November 2017

The Directors present their report together with the accounts for the year ended 30 November 2017.

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:

Fotovalue Limited
R P Brierley (resigned 6 April 2018)
M G Goodwin (appointed 6 April 2018)

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.

By Order of the Board



M J Stilwell
For and on behalf of
Fotovalue Limited
Director

21 May 2018

MVS (Research) plc
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Balance Sheet as at 30 November 2017

	30 Nov 2017 £	30 Nov 2016 £
Current Liabilities		
Amounts owed to Group undertakings	(969,468)	(969,468)
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Capital and Reserves		
Called up Share Capital (50,000 ordinary shares of £1 each)	50,000	50,000
Profit & Loss Account	(1,019,468)	(1,019,468)
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Shareholders' Funds	(969,468)	(969,468)
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For the year ended 30 November 2017 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 Board of Directors on 21 May 2018



M J Stilwell
 For and on behalf of
 Fotovalue Limited
 Director

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Notes to the Accounts for the year ended 30 November 2017

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, Studley Point, 88 Birmingham Road, Studley, Warwickshire, B80 7AS.

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.

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**Minutes of a Meeting of the Directors held at
Studley Point, 88 Birmingham Road, Studley, Warwickshire B80 7AS
on 21 May 2018**

Present: M J Stilwell (representing Fotovalue Limited)
M G Goodwin

1. Notice and Quorum

The Chairman noted that a sufficient number of directors were present to form a quorum of the Board.


2. Report and Accounts

After due and careful consideration, it was resolved THAT:

- (i) the Directors' Report and the Accounts of the Company for the year ended 30 November 2017 presented to the meeting be and are hereby adopted and approved;
- (ii) any one Director be authorised to sign the Directors Report on behalf of the Board; and
- (iii) any one Director be authorised to sign the balance sheet on behalf of the Board.

3. Close of Meeting

There being no further business, the Chairman declared the meeting closed.


Chairman

MVS (Research) plc
Registered Number: 1870567

**Minutes of the Annual General Meeting held at
Studley Point, 88 Birmingham Road, Studley, Warwickshire B80 7AS
on 21 May 2018**

Present: M J Stilwell (representing Synectics plc)
M G Goodwin

1. Notice and Quorum

The Chairman noted that all the members of the Company had received notice of the meeting and were represented.

2. Report and Accounts

After consideration, it was resolved THAT:

- (i) the Directors' Report and the Accounts of the Company for the year ended 30 November 2017 be and are hereby adopted and approved; and
- (ii) no dividend be declared.

3. Close of Meeting

There being no further business, the Chairman declared the meeting closed.


Chairman