

Registered number
3340267 (England & Wales)

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SYNCHRONOUS TECHNOLOGIES LIMITED

Report and Accounts

31 March 2006



SYNCHRONOUS TECHNOLOGIES LIMITED
Report and accounts

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SYNCHRONOUS TECHNOLOGIES LIMITED

Directors' Report

The directors present their report and accounts for the year ended 31 March 2006.

Principal activities

The company's principal activity during the year continued to be that of computer consultancy.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

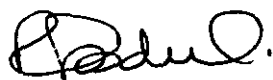
	£1 Ordinary shares	
	2006	2005
R. Goodwins	1	1
M. Rix	1	1

Political and charitable donations

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 25.05.06.



R. Goodwins
Director

SYNCHRONOUS TECHNOLOGIES LIMITED
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of SYNCHRONOUS TECHNOLOGIES LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2006, set out on pages 3 to 6, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Abel & Co
Chartered Certified Accountants

229 Westrow Drive
Barking
Essex IG11 9BS

25.05.06

SYNCHRONOUS TECHNOLOGIES LIMITED
Profit and Loss Account
for the year ended 31 March 2006

	Notes	2006 £	2005 £
Turnover		118,450	71,807
Cost of sales		(6,545)	(14,168)
Gross profit		<u>111,905</u>	<u>57,639</u>
Administrative expenses		(28,240)	(29,829)
Operating profit	2	<u>83,665</u>	<u>27,810</u>
Interest receivable		300	259
Profit on ordinary activities before taxation		<u>83,965</u>	<u>28,069</u>
Tax on profit on ordinary activities	3	(15,963)	(5,304)
Profit for the financial year		<u>68,002</u>	<u>22,765</u>
Dividends		(67,400)	(27,279)
Retained profit/(loss) for the financial year	9	<u>602</u>	<u>(4,514)</u>
Retained profit for the financial year B/Forward		731	5,245
Retained profit for the financial year C/Forward		1,333	731

SYNCHRONOUS TECHNOLOGIES LIMITED

Balance Sheet

as at 31 March 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	4	1,945	1,629
Current assets			
Debtors	5	13,307	9,811
Cash at bank and in hand		26,728	23,118
		<u>26,728</u>	<u>23,118</u>
Creditors: amounts falling due within one year	6	(18,887)	(9,725)
Net current assets		<u>7,841</u>	<u>13,393</u>
Total assets less current liabilities		<u>9,786</u>	<u>15,022</u>
Creditors: amounts falling due after more than one year	7	(8,451)	(14,289)
Net assets		<u>1,335</u>	<u>733</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	1,333	731
Shareholders' funds		<u>1,335</u>	<u>733</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


M. Rix
Director

Approved by the board on 25.05.06

SYNCHRONOUS TECHNOLOGIES LIMITED

Notes to the Accounts

for the year ended 31 March 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit	2006 £	2005 £
This is stated after charging:		
Depreciation of owned fixed assets	<u>889</u>	<u>873</u>

3 Taxation	2006 £	2005 £
UK corporation tax	15,963	5,304
	<u>15,963</u>	<u>5,304</u>

4 Tangible fixed assets	Plant and machinery £
Cost	
At 1 April 2005	5,907
Additions	<u>1,205</u>
At 31 March 2006	<u>7,112</u>
Depreciation	
At 1 April 2005	4,278
Charge for the year	889

SYNCHRONOUS TECHNOLOGIES LIMITED

Notes to the Accounts

for the year ended 31 March 2006

At 31 March 2006			<u>5,167</u>	
Net book value				
At 31 March 2006			<u>1,945</u>	
At 31 March 2005			<u>1,629</u>	
5 Debtors		2006	2005	
		£	£	
Trade debtors		-	9,307	
Other debtors		-	4,000	
		<u>-</u>	<u>13,307</u>	
6 Creditors: amounts falling due within one year		2006	2005	
		£	£	
Trade creditors		-	588	
Corporation tax		15,963	5,304	
Other taxes and social security costs		1,338	2,247	
Other creditors		1,586	1,586	
		<u>18,887</u>	<u>9,725</u>	
7 Creditors: amounts falling due after one year		2006	2005	
		£	£	
Bank loans		8,451	12,789	
Other creditors		-	1,500	
		<u>8,451</u>	<u>14,289</u>	
8 Share capital		2006	2005	
		£	£	
Authorised:				
Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>	
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>
9 Profit and loss account		2006	2005	
		£	£	
At 1 April		731	5,245	
Retained profit/(loss)		602	(4,514)	
		<u>1,333</u>	<u>731</u>	
At 31 March				