

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

SYNERGY CAPITAL UK LIMITED

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for the year ended 31 December 2016

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SYNERGY CAPITAL UK LIMITED

COMPANY INFORMATION
for the year ended 31 December 2016

DIRECTOR: Mrs L K Kianfar

REGISTERED OFFICE: 15 Avis Way
Newhaven
East Sussex
BN9 0DS

REGISTERED NUMBER: 03874266 (England and Wales)

BALANCE SHEET
31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	2,409,526	1,879,007
Investments	5	<u>100</u>	<u>100</u>
		<u>2,409,626</u>	<u>1,879,107</u>
CURRENT ASSETS			
Debtors	6	1,179,308	610,103
Cash at bank		<u>1,803,047</u>	<u>6,319</u>
		<u>2,982,355</u>	<u>616,422</u>
CREDITORS			
Amounts falling due within one year	7	<u>(3,057,211)</u>	<u>(3,025,207)</u>
NET CURRENT LIABILITIES		<u>(74,856)</u>	<u>(2,408,785)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,334,770	(529,678)
CREDITORS			
Amounts falling due after more than one year	8	<u>-</u>	<u>(1,956)</u>
NET ASSETS/(LIABILITIES)		<u>2,334,770</u>	<u>(531,634)</u>
CAPITAL AND RESERVES			
Called up share capital	9	250	250
Revaluation reserve	10	1,351,767	-
Retained earnings		<u>982,753</u>	<u>(531,884)</u>
SHAREHOLDERS' FUNDS		<u>2,334,770</u>	<u>(531,634)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 September 2017 and were signed by:

Mrs L K Kianfar - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

1. **STATUTORY INFORMATION**

Synergy Capital UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The impact on the financial statements from transition to FRS 102 has been disclosed in the notes to the financial statements.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates and these estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that accounting period, or in the period of the revision and future accounting periods if the revision affects both current and future accounting periods.

Revenue

Revenue is measured at the fair value of the consideration received or receivable net of VAT and trade discounts, and is recognised as follows:

Rental income: in the rental period.

Sales of fixed assets: on completion of the transaction.

Tangible fixed assets

Tangible fixed assets held for the Company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- straight line over 5 years
Motor vehicles	- straight line over 7 years
Computer equipment	- straight line over 3 years

Impairment review

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, bank loans, third party loans, related party loans and investments in non-puttable shares.

For financial assets measured at amortise cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.'

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2015 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 January 2016	1,866,706	22,556	14,878	9,527	1,913,667
Additions	16,096	-	-	-	16,096
Disposals	(834,569)	-	-	-	(834,569)
Revaluations	1,351,767	-	-	-	1,351,767
At 31 December 2016	<u>2,400,000</u>	<u>22,556</u>	<u>14,878</u>	<u>9,527</u>	<u>2,446,961</u>
DEPRECIATION					
At 1 January 2016	-	21,268	4,251	9,141	34,660
Charge for year	-	429	2,125	221	2,775
At 31 December 2016	<u>-</u>	<u>21,697</u>	<u>6,376</u>	<u>9,362</u>	<u>37,435</u>
NET BOOK VALUE					
At 31 December 2016	<u>2,400,000</u>	<u>859</u>	<u>8,502</u>	<u>165</u>	<u>2,409,526</u>
At 31 December 2015	<u>1,866,706</u>	<u>1,288</u>	<u>10,627</u>	<u>386</u>	<u>1,879,007</u>

Cost or valuation at 31 December 2016 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2016	1,358,742	-	-	-	1,358,742
Cost	<u>1,041,258</u>	<u>22,556</u>	<u>14,878</u>	<u>9,527</u>	<u>1,088,219</u>
	<u>2,400,000</u>	<u>22,556</u>	<u>14,878</u>	<u>9,527</u>	<u>2,446,961</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2016 and 31 December 2016	<u>100</u>
NET BOOK VALUE	
At 31 December 2016	<u>100</u>
At 31 December 2015	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	4,913	5,410
Other debtors	<u>1,174,395</u>	<u>604,693</u>
	<u>1,179,308</u>	<u>610,103</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	-	774
Hire purchase contracts	2,399	4,041
Trade creditors	1,532	926
Taxation and social security	73,903	12,425
Other creditors	<u>2,979,377</u>	<u>3,007,041</u>
	<u>3,057,211</u>	<u>3,025,207</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	<u>-</u>	<u>1,956</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
250	Ordinary shares	£1	<u>250</u>	<u>250</u>

10. RESERVES

	Revaluation reserve
	£
Revaluation in year	<u>1,351,767</u>
At 31 December 2016	<u>1,351,767</u>

11. FIRST YEAR ADOPTION

On transition to FRS 102 the entity's accounting policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.