

Unaudited Financial Statements for the Year Ended 31 December 2021

for

SYNERGY CAPITAL UK LIMITED

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for the year ended 31 December 2021**

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SYNERGY CAPITAL UK LIMITED

**Company Information
for the year ended 31 December 2021**

DIRECTOR: Mrs L K Kianfar

REGISTERED OFFICE: 16 Avis Way
Newhaven
East Sussex
BN9 0DS

REGISTERED NUMBER: 03874266 (England and Wales)

ACCOUNTANTS: Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

SYNERGY CAPITAL UK LIMITED (REGISTERED NUMBER: 03874266)

**Balance Sheet
31 December 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	297,399	268,968
Investments	5	400	400
Investment property	6	2,816,909	3,550,242
		<u>3,114,708</u>	<u>3,819,610</u>
CURRENT ASSETS			
Debtors	7	1,516,906	1,483,786
Cash at bank		1,740,577	387,501
		<u>3,257,483</u>	<u>1,871,287</u>
CREDITORS			
Amounts falling due within one year	8	(2,444,158)	(1,833,207)
NET CURRENT ASSETS		<u>813,325</u>	<u>38,080</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,928,033	3,857,690
PROVISIONS FOR LIABILITIES	9	(484,180)	(423,851)
NET ASSETS		<u>3,443,853</u>	<u>3,433,839</u>
CAPITAL AND RESERVES			
Called up share capital	10	250	250
Non-distributable reserve		1,458,679	1,898,263
Retained earnings		1,984,924	1,535,326
SHAREHOLDERS' FUNDS		<u>3,443,853</u>	<u>3,433,839</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 8 June 2022 and were signed by:

Mrs L K Kianfar - Director

**Notes to the Financial Statements
for the year ended 31 December 2021**

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

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Synergy Capital UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Tangible fixed assets

Tangible fixed assets held for the Company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Property is rented to other group companies and the director has therefor accounted for these as freehold property rather than investment property.

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.

Freehold property	- straight line over 50 years
Fixtures and fittings	- straight line over 5 years
Motor vehicles	- 25% reducing balance method
Computer equipment	- straight line over 3 years

The cost of land included in freehold property has not been depreciated.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Notes to the Financial Statements - continued
for the year ended 31 December 2021

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

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 3 (2020 - 2) .

Notes to the Financial Statements - continued
for the year ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2021	254,731	41,032	17,595	13,535	326,893
Additions	-	777	44,001	4,401	49,179
At 31 December 2021	<u>254,731</u>	<u>41,809</u>	<u>61,596</u>	<u>17,936</u>	<u>376,072</u>
DEPRECIATION					
At 1 January 2021	7,565	26,654	10,172	13,534	57,925
Charge for year	<u>2,521</u>	<u>3,904</u>	<u>12,856</u>	<u>1,467</u>	<u>20,748</u>
At 31 December 2021	<u>10,086</u>	<u>30,558</u>	<u>23,028</u>	<u>15,001</u>	<u>78,673</u>
NET BOOK VALUE					
At 31 December 2021	<u>244,645</u>	<u>11,251</u>	<u>38,568</u>	<u>2,935</u>	<u>297,399</u>
At 31 December 2020	<u>247,166</u>	<u>14,378</u>	<u>7,423</u>	<u>1</u>	<u>268,968</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2021 and 31 December 2021	<u>400</u>
NET BOOK VALUE	
At 31 December 2021	<u>400</u>
At 31 December 2020	<u>400</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021	3,550,242
Disposals	<u>(733,333)</u>
At 31 December 2021	<u>2,816,909</u>
NET BOOK VALUE	
At 31 December 2021	<u>2,816,909</u>
At 31 December 2020	<u>3,550,242</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	16,358	23,345
Other debtors	1,500,548	1,460,441
	<u>1,516,906</u>	<u>1,483,786</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	17,051	11,852
Taxation and social security	4,175	4,905
Other creditors	2,422,932	1,816,450
	<u>2,444,158</u>	<u>1,833,207</u>

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>484,180</u>	<u>423,851</u>
		Deferred tax
		£
Balance at 1 January 2021		423,851
Accelerated capital allowances		11,011
Investment properties		49,318
Balance at 31 December 2021		<u>484,180</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
250	Ordinary shares	£1	<u>250</u>	<u>250</u>

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Key management personnel

During the year under review, the company owed key management personnel £1,666,961 (2020: £1,735,877). The loan is interest free, repayable on demand and included in other creditors.

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.