

**REGISTERED NUMBER: 04296165 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

**FOR**

**SYNTECH SYSTEMS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2023**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**SYNTECH SYSTEMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**DIRECTORS:**

S F Orbell  
Mrs L B Orbell

**REGISTERED OFFICE:**

Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

**REGISTERED NUMBER:**

04296165 (England and Wales)

**ACCOUNTANTS:**

Parkers  
Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

**BALANCE SHEET**  
**31ST MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		72,779		86,036
Investment property	5		<u>2,391,256</u>		<u>1,227,177</u>
			<b>2,464,035</b>		<b>1,313,213</b>
<b>CURRENT ASSETS</b>					
Debtors	6	73,190		53,586	
Cash at bank and in hand		<u>160,733</u>		<u>135,509</u>	
		<b>233,923</b>		<b>189,095</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,231,398</u>		<u>123,371</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(997,475)</b>		<b>65,724</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,466,560</b>		<b>1,378,937</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(248,000)</b>		<b>(345,833)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(5,650)</b>		<b>(4,400)</b>
<b>NET ASSETS</b>			<u><b>1,212,910</b></u>		<u><b>1,028,704</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>501</b>		<b>501</b>
Capital redemption reserve			<b>499</b>		<b>499</b>
Retained earnings			<u><b>1,211,910</b></u>		<u><b>1,027,704</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>1,212,910</b></u>		<u><b>1,028,704</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**BALANCE SHEET - continued  
31ST MARCH 2023**

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 Board of Directors and authorised for issue on 11th December 2023 and were signed on its behalf by:

S F Orbell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2023**

**1. STATUTORY INFORMATION**

Syntech Systems 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.

**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.

**Significant judgements and estimates**

The directors have determined the fair value of the investment property.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

The company recognises turnover when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on 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.

The investment property has not been revalued as the directors have judged that the fair value has not changed since purchase.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3) .

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st April 2022	230,484	75,599	27,589	109,851	443,523
Additions	-	12,392	-	1,248	13,640
At 31st March 2023	<u>230,484</u>	<u>87,991</u>	<u>27,589</u>	<u>111,099</u>	<u>457,163</u>
<b>DEPRECIATION</b>					
At 1st April 2022	169,227	60,714	19,603	107,943	357,487
Charge for year	19,479	4,328	1,997	1,093	26,897
At 31st March 2023	<u>188,706</u>	<u>65,042</u>	<u>21,600</u>	<u>109,036</u>	<u>384,384</u>
<b>NET BOOK VALUE</b>					
At 31st March 2023	<u>41,778</u>	<u>22,949</u>	<u>5,989</u>	<u>2,063</u>	<u>72,779</u>
At 31st March 2022	<u>61,257</u>	<u>14,885</u>	<u>7,986</u>	<u>1,908</u>	<u>86,036</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**5. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1st April 2022	1,227,177
Additions	1,164,079
At 31st March 2023	<u>2,391,256</u>
<b>NET BOOK VALUE</b>	
At 31st March 2023	<u>2,391,256</u>
At 31st March 2022	<u>1,227,177</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	40,296	36,600
Other debtors	32,894	16,986
	<u>73,190</u>	<u>53,586</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	10,000
Trade creditors	15,043	3,314
Taxation and social security	70,500	83,063
Other creditors	1,145,855	26,994
	<u>1,231,398</u>	<u>123,371</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	-	35,833
Other creditors	248,000	310,000
	<u>248,000</u>	<u>345,833</u>



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.