

Company Number 4464544

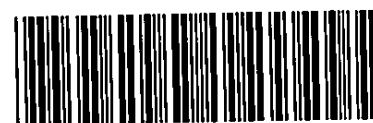
CYNERGY3 COMPONENTS FAB LIMITED

FINANCIAL STATEMENTS

YEAR ENDED

31 DECEMBER 2010

TUESDAY



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A62

05/04/2011

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COMPANIES HOUSE

COMPANY INFORMATION

DIRECTOR

M C Jamson

SECRETARY

Barlow Robbins Secretariat Limited

REGISTERED OFFICE

The Oriel
Sydenham Road
Guildford
Surrey GU1 3SR

AUDITOR

Baker Tilly UK Audit LLP
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW

DIRECTOR'S REPORT

The director submits his report and the financial statements of Cynergy3 Components Fab Limited for the year ended 31 December 2010

PRINCIPAL ACTIVITIES

The company's principal activity was to manufacture silicon into circuit protection products and switching power products. In 2007 the Company terminated its subcontract agreement with Cynergy3 Europe Sarl and commenced selling its products direct to the end customer. Focus was on growing its sales to a wider market to reduce its dependency on its largest customer. However at the end of 2007 the Company's only major customer Crydom resourced the product from a competitor resulting in the Company ceasing to trade on the 13 June 2008.

RESULTS AND DIVIDENDS

The profit and loss account is set out on page 5 and shows the loss for the year.

DIRECTORS

M C Jamson	(appointed 4 February 2010)
J R Fenton	(resigned 4 February 2010)

AUDITOR

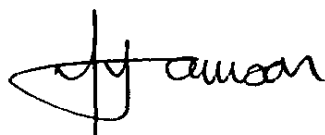
Baker Tilly UK Audit LLP were appointed as auditors in the year and have indicated their willingness to continue in office.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The director who was in office on the date of approval of these financial statements has confirmed, as far as he is aware, that there is no relevant audit information of which the auditors are unaware. The director has confirmed that he has taken all the steps that he ought to have taken as director in order to make himself aware of any relevant audit information and to establish that it has been communicated to the auditor.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



M C Jamson
Director

29/03/2011

DIRECTOR'S RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and estimates that are reasonable and prudent ,
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business,

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CYNERGY3 COMPONENTS FAB LIMITED

We have audited the financial statements on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As more fully explained in the Director's Responsibilities Statement set out on page 3, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of the company's loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

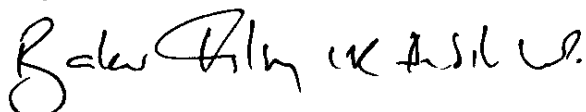
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the director's report.



COLIN ROBERTS ACA (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW

30 March 2011

PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2010

	Notes	2010 £	2009 £
Administrative expenses		(552)	53,986
OPERATING LOSS		<u>(552)</u>	<u>(53 986)</u>
Other interest receivable and similar income		589	225
Other interest payable		(1 247)	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	1	<u>(1,210)</u>	<u>(53 761)</u>
Taxation on loss on ordinary activities	2	-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	7	<u><u>(1 210)</u></u>	<u><u>(53 761)</u></u>

The operating loss for the year arises from the company's continuing operations

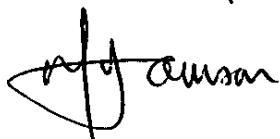
No separate Statement of Total Recognised Gains and Losses has been presented, as all such gains and losses have been dealt with in the Profit and Loss Account

BALANCE SHEET (Company Registration Number: 4464544)
31 December 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors	4	-	108 504
Cash at bank and in hand		-	387 225
		<u>-</u>	<u>495 729</u>
CREDITORS			
Amounts falling due within one year	5	-	(604)
		<u>-</u>	<u>495 125</u>
NET CURRENT ASSETS		<u>-</u>	<u>495 125</u>
		<u>-</u>	<u>495 125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>495 125</u>
		<u>=====</u>	<u>=====</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	1	3 972 100
Profit and loss account	7	(1)	(3 476 975)
		<u>-</u>	<u>495,125</u>
SHAREHOLDER'S FUNDS	8	<u>-</u>	<u>495,125</u>
		<u>=====</u>	<u>=====</u>

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 5 to 10 were approved by the board of directors and authorised for issue on 29/03/2011 and are signed on its behalf by



M C Jamson
 Director

Financial statements for the year ended 31 December 2010**ACCOUNTING POLICIES**

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards

CASH FLOW STATEMENT

The company has taken advantage of the small company exemption from preparing a cash flow statement under the terms of FRS 1

TURNOVER

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales

FOREIGN CURRENCY

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rate ruling at the balance sheet date. Any differences are taken to the profit and loss account.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the group's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2010

1	LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2010	2009
		£	£
	Loss on ordinary activities before taxation is stated after charging/(crediting)		
	Depreciation and amounts written off tangible fixed assets		
	leased assets	-	47 287
	Profit on disposal of fixed assets	-	(4,964)
	Operating lease rentals		
	Other assets	-	185
	Auditor's remuneration		
	Statutory audit	-	2 500
	Tax services	-	1 250
		=====	=====
2	TAXATION	2010	2009
		£	£
	Deferred tax		
	Origination and reversal of timing differences	-	-
	Adjustment in respect of previous periods	-	-
		-----	-----
	Movement in deferred tax provision	-	-
		=====	=====
	Factors affecting tax charge for the year		
	Loss on ordinary activities before tax	(1,210)	(53 761)
		=====	=====
	Loss on ordinary activities multiplied by the standard companies rate of corporation tax 28% (2009 28%)	(339)	(15,053)
	Effects of		
	Expenses not deductible for tax purposes	668	11,996
	Movement on unrecognised deferred tax	-	3,082
	Group relief	(513)	(25)
	Movement on utilised tax losses	184	-
		-----	-----
	Current tax charge for the year	-	-
		=====	=====
	Tax losses available to the company of £343,021 (2009 £343,849) will not be utilised and accordingly a deferred tax asset has not been recognised. The unrecognised deferred tax asset is £96,046 (2009 £96,278).		
3	DIVIDENDS	2010	2009
		£	£
	Final paid	493 915	-
		=====	=====

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2010

4	DEBTORS	2010	2009
	Due within one year	£	£
	Amounts owed by group undertakings	-	107 810
	Other debtors	-	657
	Prepayments and accrued income	-	37
		<u>-</u>	<u>108,504</u>
		=====	=====

5	CREDITORS	2010	2009
	Amounts falling due within one year	£	£
	Other creditors	-	604
		<u>-</u>	<u>604</u>
		=====	=====

6	SHARE CAPITAL	2010	2009
		£	£
	Allotted called up and fully paid		
	2 383,260 'A' ordinary shares of £1 each	-	2 383 260
	1,588 840 'B' ordinary shares of £1 each	1	1 588,840
		<u>1</u>	<u>3 972 100</u>
		=====	=====

On 28 September 2010 the company passed a special resolution to reduce the share capital by returning all the capital paid up on 2,383 260 Ordinary 'A' shares of £1 each and returning all the capital paid up on 1 588 839 Ordinary 'B' shares of £1 each

7	PROFIT AND LOSS ACCOUNT	2010	2009
		£	£
	At 1 January 2010	(3,476,975)	(3,423,214)
	Loss for the financial year	(1,210)	(53,761)
	Redemption of shares	3,972,099	-
	Dividends	(493,915)	-
	At 31 December 2010	<u>(1)</u>	<u>(3,476,975)</u>
		=====	=====

8	RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS	2010	2009
		£	£
	Loss for the financial year	(1 210)	(53,761)
	Dividends	(493 915)	-
	Opening shareholder's funds	495,125	548,886
	Closing shareholder's funds	<u>-</u>	<u>495 125</u>
		=====	=====

9 PENSIONS

The company operated a defined contribution pension scheme. The assets of the schemes are held separately from those of the company in an independently administered fund. The pension charge amounted to £Nil (2009 £117). There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2010

10 ULTIMATE PARENT COMPANY AND PARENT UNDERTAKING OF LARGER GROUP

The immediate parent undertaking is Cynergy3 Components Limited. The ultimate parent undertaking is CNGY4 Investments Limited, a company incorporated in Jersey and the director considers CNGY4 Investments Limited to be the ultimate parent undertaking.

The largest and smallest group in which the results of the group are consolidated is that headed by Cynergy3 Components Limited, incorporated in England. The consolidated accounts of this company are available to the public and may be obtained from the Secretary, Barlow Robbins Secretariat Limited, The Oriel, Sydenham Road, Guildford, Surrey, GU1 3SR. No other group accounts include the results of the company.

11 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions provided by FRS8 "Related Party Transactions" and has not disclosed transactions with fellow group undertakings where more than 100% of voting rights are controlled within the group and consolidated financial statements in which the company is incorporated are publicly available.

	2010		2009	
	Sales to	Expenses	Sales to	Expenses
	related party	recharged to	related party	recharged to
	£	related party	£	related party
		£		£
Cynergy3 Europe Sarl	-	-	-	-
Cynergy3 Components Corporation	-	-	-	4,222
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,222</u>
	=====	=====	=====	=====

Cynergy3 Europe Sarl is a subsidiary of Cynergy3 Components Corporation, which is a related party to the parent company through common directorships.