



# Unaudited Financial Statements Syspal Financial Limited

**For the year ended 31 March 2013**



**Company no. 4935576**

## Company information

<b>Registered number</b>	04935576
<b>Registered office</b>	Willowmoor Farm The Wrekin Telford Shropshire TF6 5AW
<b>Director</b>	A Roberjot
<b>Company secretary</b>	S J Holder
<b>Accountants</b>	Grant Thornton UK LLP Chartered Accountants Colmore Plaza 20 Colmore Circus Birmingham B4 6AT

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## Director's report

For the year ended 31 March 2013

The director presents his report together with the audited financial statements of the company for the year ended 31 March 2013

### Principal activity

The company's principal activity is that of a holding company. The company has not traded during the year other than the receipt and payment of dividends.

### Results and dividends

The trading results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

The director has recommended payment of dividends totalling £191,500 (2012 £191,520) during the year.

### Director


The sole director of the company during the year was

Mr A Roberjot

### Small company provisions

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf



Mr A Roberjot  
Director

Date 14/11/2013



## Chartered Accountant's report to the director on the unaudited statutory accounts of Syspal Financial Limited for the year ended 31 March 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Syspal Financial Limited for the year ended 31 March 2013 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com)

This report is made solely to the director of Syspal Financial Limited, in accordance with the terms of our engagement letter dated 15 October 2013. Our work has been undertaken solely to prepare for your approval the accounts of Syspal Financial Limited and state those matters that we have agreed to state to the director of Syspal Financial Limited in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at [www.icaew.com](http://www.icaew.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Syspal Financial Limited and its director for our work or for this report

It is your duty to ensure that Syspal Financial Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the company's assets, liabilities, financial position and profit of Syspal Financial Limited. You consider that Syspal Financial Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or review of the accounts of Syspal Financial Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

**Grant Thornton UK LLP**

Chartered Accountants

Birmingham

Date 25/11/13.

## Profit and loss account

	Note	2013 £	2012 £
Income from fixed asset investment	2	<u>191,500</u>	<u>191,520</u>
<b>Profit on ordinary activities before taxation</b>		<b>191,500</b>	<b>191,520</b>
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>Profit for the financial year</b>	7	<b><u>191,500</u></b>	<b><u>191,520</u></b>

The company has no recognised gains or losses other than the profit for the year as set out above

The accompanying principal accounting policies and notes form part of these financial statements

## Balance sheet

As at 31 March 2013

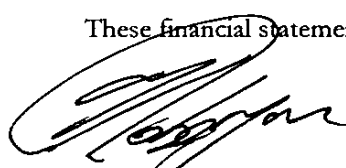
	Note	2013 £	2012 £
<b>Fixed assets</b>			
Investments	5	<u>100,020</u>	<u>100,020</u>
<b>Capital and reserves</b>			
Called up share capital	6	<u>100,020</u>	<u>100,020</u>
<b>Shareholders' funds</b>	7	<u>100,020</u>	<u>100,020</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledge his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on



Mr A Roberjot  
Director

14/11/2013

# Notes to the financial statements

For the year ended 31 March 2013

## 1 Principal accounting policies

### Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The principal accounting policies of the company have remained unchanged from the previous year and are set out below

### Consolidation

In the opinion of the director, the company and its subsidiary undertaking comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

### Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

### Income from investments

Investment income comprises dividends declared during the accounting period on unlisted investments.

## 2 Income from fixed asset investments

	2013 £	2012 £
Dividends received	<u>191,500</u>	<u>191,520</u>

## 3 Taxation

There is no tax chargeable during the year as the only income of the company is dividends received from fixed asset investments.

## 4 Dividends

### Dividends on shares classed as equity

	2013 £	2012 £
Dividends paid on equity shares	<u>191,500</u>	<u>191,520</u>



# Notes to the financial statements

For the year ended 31 March 2013

## 5 Fixed asset investments

Shares in group undertakings £

Cost and net book value

At 1 April 2012 and 31 March 2013 100,020

At 31 March 2013 the company held 100% of the allotted share capital of the following

	County of incorporation	Class of share held	Nature of business	Capital and reserves £
Syspal Services Limited	England and Wales	Ordinary	Provision of management services and rental of property	<u>3,138,087</u>

The retained profit of Syspal Services Limited for the financial year ended 31 March 2013 was £287,382  
(2012 £281,934)

## 6 Share capital

	2013 £	2012 £
Authorised 150,000 ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>
Allotted, called up and fully paid 100,020 ordinary shares of £1 each	<u>100,020</u>	<u>100,020</u>

## 7 Reconciliation of movements in shareholders' funds

	2013 £	2012 £
Profit for the financial year	191,500	191,520
Dividends paid	<u>(191,500)</u>	<u>(191,520)</u>
	-	-
Shareholders' funds brought forward	<u>100,020</u>	<u>100,020</u>
Shareholders' funds carried forward	<u>100,020</u>	<u>100,020</u>

## 8 Controlling related party

The company is controlled by A Roberjot by virtue of his shareholding