

Unaudited Financial Statements for the Year Ended 30 November 2018

for

Synergy Motorsport Limited



A15 *A8AZR3U1* #94
02/08/2019
COMPANIES HOUSE

Synergy Motorsport Limited

Company Information
for the Year Ended 30 November 2018

DIRECTOR:

R G Evans

SECRETARY:

The Rudloe Partnership

REGISTERED OFFICE:

South Barn
Muzwell Farm
Moor Common
Lane End
Buckinghamshire
HP14 3HX

REGISTERED NUMBER:

04959258 (England and Wales)

ACCOUNTANTS:

The Rudloe Partnership
South Barn
Muzwell Farm
Moor Common
Lane End
Buckinghamshire
HP14 3HX

Synergy Motorsport Limited

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for the Year Ended 30 November 2018

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Synergy Motorsport Limited

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

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

	30.11.18	30.11.17
	£	£
Other creditors	<u>926,349</u>	<u>926,349</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>926,349</u>	<u>926,349</u>

Balance Sheet
30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Tangible assets	3		-		4,317
CURRENT ASSETS					
Cash at bank		1,509		1,575	
NET CURRENT ASSETS			1,509		1,575
TOTAL ASSETS LESS CURRENT LIABILITIES			1,509		5,892
CREDITORS					
Amounts falling due after more than one year	4		926,349		926,349
NET LIABILITIES			(924,840)		(920,457)
CAPITAL AND RESERVES					
Called up share capital			1,100		1,100
Share premium			1,859,700		1,859,700
Retained earnings			(2,785,640)		(2,781,257)
SHAREHOLDERS' FUNDS			(924,840)		(920,457)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 30 July 2019 and were signed by:



R G Evans - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Synergy Motorsport 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.

Tangible fixed assets

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

Plant and machinery etc - 33% on reducing balance

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 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.

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2017	
and 30 November 2018	24,250
DEPRECIATION	
At 1 December 2017	19,933
Eliminated on disposal	4,317
At 30 November 2018	24,250
NET BOOK VALUE	
At 30 November 2018	-
At 30 November 2017	4,317