

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Sinecom Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Sinecom Limited

Company Information
for the Year Ended 31 December 2020

DIRECTOR: B B Patel

SECRETARY: Mrs A Patel

REGISTERED OFFICE: 1 St. Matthews Close
Watford
WD19 4ST

REGISTERED NUMBER: 05000214 (England and Wales)

Statement of Financial Position
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		27,208		32,369
CURRENT ASSETS					
Debtors	5	24,394		112,201	
Cash at bank and in hand		<u>478,344</u>		<u>560,752</u>	
		502,738		672,953	
CREDITORS					
Amounts falling due within one year	6	<u>37,908</u>		<u>185,524</u>	
NET CURRENT ASSETS			464,830		487,429
TOTAL ASSETS LESS CURRENT LIABILITIES			492,038		519,798
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>491,938</u>		<u>519,698</u>
			492,038		519,798

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Statement of Financial Position - continued
31 December 2020

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 September 2021 and were signed by:

B B Patel - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Sinecom 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 25% on reducing balance and 20% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. ACCOUNTING POLICIES - continued

Research and development

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

In the event that an internally generated intangible asset arising from the Company's development activities then it will be recognised only if all of the following conditions are met:

- an asset is created that can be identified (such as software and new processes);
- the project from which the asset arises meets the company's criteria for assessing technical feasibility;
- it is probable that the asset created will generate future economic benefits; and
- the development cost of the asset can be measured reliably.

Internally-generated intangible assets are amortised on a straight-line basis over their useful lives. Where no internally-generated intangible asset can be recognised, development expenditure is recognised as an expense in the period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machiner etc £
COST	
At 1 January 2020	69,437
Additions	<u>2,908</u>
At 31 December 2020	<u>72,345</u>
DEPRECIATION	
At 1 January 2020	37,068
Charge for year	<u>8,069</u>
At 31 December 2020	<u>45,137</u>
NET BOOK VALUE	
At 31 December 2020	<u>27,208</u>
At 31 December 2019	<u>32,369</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	7,709	108,354
Other debtors	16,685	3,847
	<u>24,394</u>	<u>112,201</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	275	4,915
Taxation and social security	1,746	59,071
Other creditors	35,887	121,538
	<u>37,908</u>	<u>185,524</u>

7. ULTIMATE CONTROLLING PARTY

The controlling party is B B Patel.

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.