

Registered number
07913772

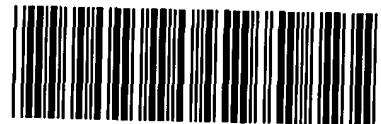
Amended

Spectrum Synergy Limited

Unaudited Filleted Accounts

31 July 2022

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COMPANIES HOUSE

*Amended***Spectrum Synergy Limited****Registered number:**

07913772

Balance Sheet**as at 31 July 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	3	1,117	1,850
Current assets			
Debtors	4	203,501	123,541
Cash at bank and in hand		9,576	18,248
		<u>213,077</u>	<u>141,789</u>
Creditors: amounts falling due within one year	5	(86,757)	(73,476)
Net current assets		<u>126,320</u>	<u>68,313</u>
Total assets less current liabilities		<u>127,437</u>	<u>70,163</u>
Creditors: amounts falling due after more than one year	6	(33,665)	(41,746)
Provisions for liabilities		(212)	(352)
Net assets		<u>93,560</u>	<u>28,065</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		93,460	27,965
Shareholders' funds		<u>93,560</u>	<u>28,065</u>

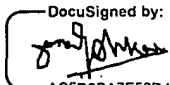
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

DocuSigned by:



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Sona George Olikara

Director

Approved by the board on 27 July 2023

Spectrum Synergy Limited
Notes to the Accounts
for the year ended 31 July 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% Reducing balance method
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Spectrum Synergy Limited
Notes to the Accounts
for the year ended 31 July 2022

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>
3 Tangible fixed assets		Plant and machinery etc £
Cost		
At 1 August 2021		<u>6,384</u>
At 31 July 2022		<u>6,384</u>
Depreciation		
At 1 August 2021		4,534
Charge for the year		<u>733</u>
At 31 July 2022		<u>5,267</u>
Net book value		
At 31 July 2022		<u>1,117</u>
At 31 July 2021		<u>1,850</u>
4 Debtors	2022 £	2021 £
Trade debtors	49,424	58,770
Amounts owed by group undertakings and undertakings in which the company has a participating interest	700	500
Other debtors	<u>153,377</u>	<u>64,271</u>
	<u>203,501</u>	<u>123,541</u>
5 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	1,482	1,604
Taxation and social security costs	69,274	55,871
Other creditors	<u>16,001</u>	<u>16,001</u>
	<u>86,757</u>	<u>73,476</u>

Spectrum Synergy Limited
Notes to the Accounts
for the year ended 31 July 2022

6 Creditors: amounts falling due after one year		2022	2021
		£	£
Bank loans		<u>33,665</u>	<u>41,746</u>
7 Loans to directors			
Description and conditions	B/fwd	Paid	Repaid
	£	£	£
Sona George Olikara [Loan 1]	45,724	65,375	-
	<u>45,724</u>	<u>65,375</u>	<u>-</u>
			<u>111,099</u>
8 Provisions for liabilities			
Deferred taxation:		2022	2021
		£	£
At 01 August 2021		(352)	(199)
Deferred tax charge in Profit & Loss Account		140	(153)
Tax losses carried forward		-	-
At 31 July 2022		<u>(212)</u>	<u>(352)</u>

8 Related party transactions

A sum of £700 is owed to ESES Investments Ltd where director has controlling interest.

9 Controlling party

The director has controlling stake in the company, and is therefore the ultimate controlling party.

10 Other information

Spectrum Synergy Limited is a private company limited by shares and incorporated in England. Its registered office is:
 C/O Tax Partners
 60 Grays Inn Road
 London
 England
 WC1X 8AQ