

*Amended
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**CYNET GROUP LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**



Cynet Group Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 October 2020

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Amended

Cynet Group Limited
Company Information
For The Year Ended 31 October 2020

Directors	EDWARDSON PARKER ASSOCIATES LIMITED Mr Francesco Luigi Giardiello
Company Number	09847239
Registered Office	First Floor, 10 Philpot Lane London EC3M 8AA

Cynet Group Limited
Company No. 09847239
Directors' Report For The Year Ended 31 October 2020

The directors present their report and the financial statements for the year ended 31 October 2020.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 the financial statements the directors are required to:

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

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Principal Activity

The company's principal activity continues to be that of activities of head offices.

Review of Business

The accounts are approved during a period where there is much uncertainty as a result of the emergence and international spread of a coronavirus (COVID-19). The Company's response has been to continue its business, whilst being quick to react to the ever changing national advice. The ultimate impact of COVID-19 on the UK, the world and the economy is yet to be seen. However, through appropriate consideration of risks as part of its normal risk management processes and mitigating actions both already taken and available to be taken, the directors consider it appropriate for the going concern basis to be adopted for these accounts.

Directors

The directors who held office during the year were as follows:

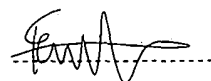
EDWARDSON PARKER ASSOCIATES LIMITED

Mr Francesco Luigi Giardiello

Small Company Rules

This report has 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.

On behalf of the board



Mr Francesco Luigi Giardiello

Director

15/06/2021

Cynet Group Limited
Profit and Loss Account
For The Year Ended 31 October 2020

		2020	2019
	Notes	£	£
Administrative expenses		(1,487)	(1,451)
Other operating income		-	16,755
		<hr/>	<hr/>
OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT FOR THE FINANCIAL YEAR		(1,487)	15,304
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 8 form part of these financial statements.

Cynet Group Limited
Balance Sheet
As at 31 October 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		16,712		16,712
			<u>16,712</u>		<u>16,712</u>
CURRENT ASSETS					
Debtors	4	240		240	
Cash at bank and in hand		3,605		5,092	
		<u>3,845</u>		<u>5,332</u>	
Creditors: Amounts Falling Due Within One Year	5	(8,568)		(8,568)	
		<u>(8,568)</u>		<u>(8,568)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(4,723)</u>		<u>(3,236)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,989</u>		<u>13,476</u>
NET ASSETS			<u>11,989</u>		<u>13,476</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			11,889		13,376
			<u>11,989</u>		<u>13,376</u>
SHAREHOLDERS' FUNDS			<u>11,989</u>		<u>13,476</u>

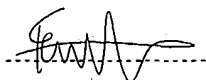
Cynet Group Limited
Balance Sheet (continued)
As at 31 October 2020

For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



Mr Francesco Luigi Giardiello

Director

15/06/2021

The notes on pages 7 to 8 form part of these financial statements.

Cynet Group Limited
Statement of Changes in Equity
For The Year Ended 31 October 2020

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 November 2018	100	(1,928)	(1,828)
Profit for the year and total comprehensive income	-	15,304	15,304
As at 31 October 2019 and 1 November 2019	<u>100</u>	<u>13,376</u>	<u>13,476</u>
Loss for the year and total comprehensive income	-	(1,487)	(1,487)
As at 31 October 2020	<u>100</u>	<u>11,889</u>	<u>11,989</u>

Cynet Group Limited
Notes to the Financial Statements
For The Year Ended 31 October 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2019: NIL)

3. Investments

	Listed	Unlisted	Total
	£	£	£
Cost			
As at 1 November 2019	8,000	8,712	16,712
As at 31 October 2020	8,000	8,712	16,712
Provision			
As at 1 November 2019	-	-	-
As at 31 October 2020	-	-	-
Net Book Value			
As at 31 October 2020	8,000	8,712	16,712
As at 1 November 2019	8,000	8,712	16,712

Investments represents 40% share capital in Cineark Limited, a company registered and incorporated in United Kingdom.

Investments represents 100% share capital in Kiwi Srl, a company registered and incorporated in Italy.

4. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	240	240
	240	240

Cynet Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Shareholders account	8,568	8,568
	<u>8,568</u>	<u>8,568</u>

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

7. General Information

Cynet Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09847239. The registered office is First Floor, 10 Philpot Lane, London, EC3M 8AA.

Cynet Group Limited
Trading Profit and Loss Account
For The Year Ended 31 October 2020

	2020		2019	
	£	£	£	£
Administrative Expenses				
Accountancy fees	1,440		12	
Legal fees	-		1,400	
Bank charges	47		15	
Foreign exchange losses	-		24	
		(1,487)		(1,451)
Other Operating Income				
Other income - contributing to other operating income	-		16,755	
		-		16,755
OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT FOR THE FINANCIAL YEAR		(1,487)		15,304