

Registered Number SC453070

SYNERGY APARTMENTS LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

| | Notes | 2016 £ | 2015 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Investments | 2 | 1,080,132 | 1,078,980 |
| | | <u>1,080,132</u> | <u>1,078,980</u> |
| Current assets | | | |
| Cash at bank and in hand | | 2,261 | 16,062 |
| | | <u>2,261</u> | <u>16,062</u> |
| Creditors: amounts falling due within one year | | (563,947) | (506,947) |
| Net current assets (liabilities) | | <u>(561,686)</u> | <u>(490,885)</u> |
| Total assets less current liabilities | | <u>518,446</u> | <u>588,095</u> |
| Creditors: amounts falling due after more than one year | | (505,638) | (591,829) |
| Total net assets (liabilities) | | <u>12,808</u> | <u>(3,734)</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 12,708 | (3,834) |
| Shareholders' funds | | <u>12,808</u> | <u>(3,734)</u> |

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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.

Approved by the Board on 21 December 2016

And signed on their behalf by:

Mr D Mair, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Other accounting policies**Investment properties**

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2 Fixed assets Investments

£

Valuation

At 1 April 2015 1,078,980

Additions at cost 1,152

At 31 March 2016 1,080,132

The 2016 valuations were made by the directors, on an open market value for existing use basis.

3 Called Up Share Capital

Allotted, called up and fully paid:

| | 2016 | 2015 |
|--------------------------------|------|------|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

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