COMPANY REGISTRATION NUMBER 3375681

# SYNAPTICA LIMITED

## UNAUDITED ABBREVIATED ACCOUNTS

## 30 SEPTEMBER 2008



**MERCER LEWIN LTD**
Chartered Accountants
41 Cornmarket Street
Oxford
OX1 3HA

# SYNAPTICA LIMITED

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2008**

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# SYNAPTICA LIMITED

## ABBREVIATED BALANCE SHEET

## 30 SEPTEMBER 2008

| | Note | 2008 £ | 2008 £ | 2007 £ | 2007 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | 2 | | | | |
| Tangible assets | | | 12,764 | | - |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 52,556 | | 14,155 | |
| Cash at bank and in hand | | 257,820 | | 90,174 | |
| | | 310,376 | | 104,329 | |
| **CREDITORS: Amounts falling due within one year** | | 37,113 | | 107,614 | |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | 273,263 | | (3,285) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 286,027 | | (3,285) |
| **CAPITAL AND RESERVES** | | | | | |
| Called-up equity share capital | 3 | | 2,257,273 | | 2,123,540 |
| Share premium account | | | 5,350,505 | | 5,083,038 |
| Profit and loss account | | | (7,321,751) | | (7,209,863) |
| **SHAREHOLDERS' FUNDS/(DEFICIT)** | | | 286,027 | | (3,285) |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 24 July 2009, and are signed on their behalf by:

M. F. Wood

Sir Martin Wood
Director

**The notes on pages 2 to 3 form part of these abbreviated accounts.**

# SYNAPTICA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 30 SEPTEMBER 2008

## 1. ACCOUNTING POLICIES

### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

### Fixed assets

All fixed assets are initially recorded at cost.

### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Scientific and office equipment - 5 years

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 2. FIXED ASSETS

| | Tangible Assets £ |
|---|---|
| **COST** | |
| At 1 October 2007 | 190,026 |
| Additions | 15,955 |
| **At 30 September 2008** | 205,981 |
| **DEPRECIATION** | |
| At 1 October 2007 | 190,026 |
| Charge for year | 3,191 |
| **At 30 September 2008** | 193,217 |
| **NET BOOK VALUE** | |
| **At 30 September 2008** | 12,764 |
| At 30 September 2007 | - |

## 3. SHARE CAPITAL

### Authorised share capital:

| | 2008 £ | 2007 £ |
|---|---|---|
| 15,642,000 'A' Ordinary shares shares of £0.10 each | - | 1,564,200 |
| 24,358,000 Ordinary Shares shares of £0.10 each | - | 2,435,800 |
| 34,358,000 Ordinary shares shares of £0.01 each | 343,580 | - |
| 15,642,000 'A' Ordinary shares shares of £0.01 each | 156,420 | - |
| 360,000,000 Deferred Shares shares of £0.01 each | 3,600,000 | - |
| | 4,100,000 | 4,000,000 |

# SYNAPTICA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 30 SEPTEMBER 2008

### 3. SHARE CAPITAL *(continued)*

**Allotted and called up:**

| | 2008 | | 2007 | |
|---|---|---|---|---|
| | **No** | **£** | No | £ |
| 'A' Ordinary shares shares of £0.10 each | - | - | 14,442,000 | 1,444,200 |
| Ordinary Shares shares of £0.10 each | - | - | 6,793,399 | 679,340 |
| Ordinary shares shares of £0.01 each | 34,608,732 | 346,087 | - | - |
| Deferred Shares shares of £0.01 each | 191,118,591 | 1,911,186 | - | - |
| | 225,727,323 | 2,257,273 | 21,235,399 | 2,123,540 |

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

| | 2008 | 2007 |
|---|---|---|
| | **£** | £ |
| Ordinary shares shares | 1,520 | - |

# SYNAPTICA LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS OF SYNAPTICA LIMITED

### YEAR ENDED 30 SEPTEMBER 2008

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

MERCER LEWIN LTD
Chartered Accountants

41 Cornmarket Street
Oxford
OX1 3HA

29 July 2009