

**COMPANY REGISTRATION NUMBER 03375681**

**SYNAPTICA LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2014**

TUESDAY



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17/03/2015

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COMPANIES HOUSE

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

# **SYNAPTICA LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2014**

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**SYNAPTICA LIMITED****ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2014**

	Note	2014	2013
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		1	1
<b>CURRENT ASSETS</b>			
Debtors		7,500	320
Cash at bank and in hand		25,838	18,539
		<u>33,338</u>	<u>18,859</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>59,445</u>	<u>38,803</u>
<b>NET CURRENT LIABILITIES</b>		(26,107)	(19,944)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(26,106)	(19,943)
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>190,000</u>	<u>150,000</u>
		<u>(216,106)</u>	<u>(169,943)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	2,394,773	2,394,773
Share premium account		5,763,005	5,763,005
Profit and loss account		<u>(8,373,884)</u>	<u>(8,327,721)</u>
<b>DEFICIT</b>		<u>(216,106)</u>	<u>(169,943)</u>

For the year ended 30 September 2014 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 6 March 2015, and are signed on their behalf by:

  
Sir Martin Wood  
Director

Company Registration Number: 03375681

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

# SYNAPTICA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

### 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 April 2008).

#### 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 £
<b>COST</b>	
At 1 October 2013 and 30 September 2014	205,981
<b>DEPRECIATION</b>	
At 1 October 2013	205,980
At 30 September 2014	205,980
<b>NET BOOK VALUE</b>	
At 30 September 2014	1
At 30 September 2013	1

The Company has first right for a licence from the University of Oxford on the patents taken while it was financing this work and is expecting to negotiate a first Licence within 6 months and will endeavour to obtain interest from Pharmaceuticals companies thereafter. At this stage, it is not possible to put a value to this intangible asset.

### 3. SHARE CAPITAL

#### Authorised share capital:

	2014 £	2013 £
34,358,000 Ordinary shares shares of £0.01 each	343,580	343,580
15,642,000 'A' Ordinary shares shares of £0.01 each	156,420	156,420
360,000,000 Deferred Shares shares of £0.01 each	3,600,000	3,600,000
	<u>4,100,000</u>	<u>4,100,000</u>

**SYNAPTICA LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2014****3. SHARE CAPITAL (continued)****Allotted and called up:**

	<b>2014</b>		<b>2013</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares shares of £0.01 each	33,916,732	339,167	33,916,732	339,167
'A' Ordinary shares shares of £0.01 each	14,442,000	144,420	14,442,000	144,420
Deferred Shares shares of £0.01 each	191,118,591	1,911,186	191,118,591	1,911,186
	<u>239,477,323</u>	<u>2,394,773</u>	<u>239,477,323</u>	<u>2,394,773</u>

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:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Ordinary shares shares	<u>-</u>	<u>320</u>

## SYNAPTICA LIMITED

### ACCOUNTANTS' REPORT TO THE DIRECTORS OF SYNAPTICA LIMITED

#### YEAR ENDED 30 SEPTEMBER 2014

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, 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 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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.

In accordance with section 506 Companies Act 2006 a resolution has been passed and notified to the Secretary of State.

41 Cornmarket Street  
Oxford  
OX1 3HA

MERCER LEWIN LTD  
Chartered Accountants

16 March 2015