

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 6 AUGUST 2014 TO 31 DECEMBER 2015
FOR
SYMPHONY VENTURES LTD**

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FOR THE PERIOD 6 AUGUST 2014 TO 31 DECEMBER 2015**

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SYMPHONY VENTURES LTD
COMPANY INFORMATION
FOR THE PERIOD 6 AUGUST 2014 TO 31 DECEMBER 2015

DIRECTORS:

D R Poole
D M Brain
P Baker
I P Barkin

REGISTERED OFFICE:

5th Floor
Berners House
47- 48 Berners Street
London
W1T 3NF

REGISTERED NUMBER:

09164342 (England and Wales)

ACCOUNTANTS:

Hilton Sharp & Clarke
Chartered Accountants
30 New Road
Brighton
East Sussex
BN1 1BN

**REPORT OF THE DIRECTORS
FOR THE PERIOD 6 AUGUST 2014 TO 31 DECEMBER 2015**

The directors present their report with the financial statements of the company for the period 6 August 2014 to 31 December 2015.

INCORPORATION

The company was incorporated on 6 August 2014 and commenced trading on 15 December 2014.

DIRECTORS

The directors who have held office during the period from 6 August 2014 to the date of this report are as follows:

D R Poole - appointed 6 August 2014

D M Brain - appointed 1 December 2014

P Baker - appointed 1 December 2014

I P Barkin - appointed 1 December 2014

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D R Poole - Director

3 March 2016

SYMPHONY VENTURES LTD (REGISTERED NUMBER: 09164342)

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 6 AUGUST 2014 TO 31 DECEMBER 2015**

	Notes	£
TURNOVER		1,009,496
Cost of sales		<u>582,817</u>
GROSS PROFIT		426,679
Administrative expenses		<u>238,412</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	188,267
Tax on profit on ordinary activities	3	<u>34,662</u>
PROFIT FOR THE FINANCIAL PERIOD		<u>153,605</u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2015

	Notes	£	£
FIXED ASSETS			
Tangible assets	5		18,564
Investments	6		<u>2,103</u>
			20,667
CURRENT ASSETS			
Debtors	7	207,418	
Cash at bank		<u>194,771</u>	
		402,189	
CREDITORS			
Amounts falling due within one year	8	<u>273,800</u>	
NET CURRENT ASSETS			<u>128,389</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>149,056</u>
CAPITAL AND RESERVES			
Called up share capital	9		263
Share premium	10		25,988
Profit and loss account	10		<u>122,805</u>
SHAREHOLDERS' FUNDS			<u>149,056</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 3 March 2016 and were signed on its behalf by:

D R Poole - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 6 AUGUST 2014 TO 31 DECEMBER 2015**

1. ACCOUNTING POLICIES**Accounting convention**

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33.3% straight line

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	8,765
Foreign exchange differences	1,184
Formation costs	<u>151</u>
Directors' remuneration and other benefits etc	<u>32,992</u>

3. TAXATION**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	<u>34,662</u>
Tax on profit on ordinary activities	<u>34,662</u>

4. DIVIDENDS

	£
Ordinary shares of 0.1p each	
Final	<u>30,800</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 6 AUGUST 2014 TO 31 DECEMBER 2015

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	4,133	23,196	27,329
At 31 December 2015	<u>4,133</u>	<u>23,196</u>	<u>27,329</u>
DEPRECIATION			
Charge for period	1,033	7,732	8,765
At 31 December 2015	<u>1,033</u>	<u>7,732</u>	<u>8,765</u>
NET BOOK VALUE			
At 31 December 2015	<u>3,100</u>	<u>15,464</u>	<u>18,564</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	2,103
At 31 December 2015	<u>2,103</u>
NET BOOK VALUE	
At 31 December 2015	<u>2,103</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Symphony Ventures SP Z.O.O

Country of incorporation: Poland
Nature of business: IT consultancy

	%	
Class of shares:	holding	
Ordinary	100.00	
		2015
		£
Aggregate capital and reserves		4,849
Profit for the period		<u>3,985</u>

Symphony Ventures Inc.

Country of incorporation: USA
Nature of business: IT consultancy

	%	
Class of shares:	holding	
Common stock	100.00	
		2015
		£
Aggregate capital and reserves		(8,162)
Loss for the period		<u>(8,196)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 6 AUGUST 2014 TO 31 DECEMBER 2015

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	157,034
Amounts owed by group undertakings	13,051
Work in progress	19,000
Prepayments	18,333
	<u>207,418</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	117,684
Amounts owed to group undertakings	4,405
Tax	34,662
Social security and other taxes	9,659
VAT	8,738
Other creditors	4,828
Directors' loan accounts	84,094
Accrued expenses	9,730
	<u>273,800</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
262,500	Ordinary	0.1p	<u>263</u>

262,500 Ordinary shares of 0.1p each were allotted as fully paid at a premium of 0.099 per share during the period.

10. RESERVES

	Profit and loss account £	Share premium £	Totals £
Profit for the period	153,605		153,605
Dividends	(30,800)		(30,800)
Cash share issue	-	25,988	25,988
At 31 December 2015	<u>122,805</u>	<u>25,988</u>	<u>148,793</u>

11. RELATED PARTY DISCLOSURES

D R Poole
Company director

During the period, Mr D R Poole received dividends from the company totalling £8,800.

	£
Amount due to related party at the balance sheet date	<u>19,073</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 6 AUGUST 2014 TO 31 DECEMBER 2015

11. RELATED PARTY DISCLOSURES - continued**D M Brain**

Company director

During the period, Mr D M Brain received dividends from the company totalling £8,800.

Amount due to related party at the balance sheet date	<u>£</u> <u>20,241</u>
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P Baker

Company director

During the period, Mr P Baker received dividends from the company totalling £4,400.

Amount due to related party at the balance sheet date	<u>£</u> <u>13,853</u>
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I P Barkin

Company director

During the period, Mr I P Barkin received dividends from the company totalling £8,800.

Amount due to related party at the balance sheet date	<u>£</u> <u>30,927</u>
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Symphony Ventures SP Z.o.o

Subsidiary company

During the period, the company was charged consultancy fees totalling £118,622 by Symphony Ventures SP Z.o.o.

Amount due to related party at the balance sheet date	<u>£</u> <u>4,405</u>
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Symphony Ventures Inc.

Subsidiary company

During the period the company paid expenses on behalf of Symphony Ventures Inc. totalling £2,133.

Amount due from related party at the balance sheet date	<u>£</u> <u>13,051</u>
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12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.