

Company Registration No. 09719349 (England and Wales)

CYNERGY3 PROPERTY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

TUESDAY



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COMPANIES HOUSE

CYNERGY3 PROPERTY LIMITED

COMPANY INFORMATION

Directors F E DeVita

M G Freve

Company number 09719349

Registered office 7 Cobham Road, Ferndown Industrial Estate
Wimbome
United Kingdom
BH21 7PE

CYNERGY3 PROPERTY LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The director presents his annual report and financial statements for the year ended 31 December 2021.

Principal activities

The principal activity of the company is the rental of properties.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

F E Devita (Appointed 1 October 2020)

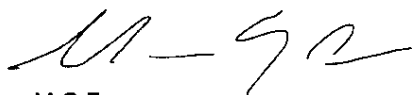
F G Freve (Appointed 1 October 2020)

Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its director during the year. These provisions remain in force at the reporting date.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



M G Freve
Director

10 October 2022

CYNERGY3 PROPERTY LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors are responsible for preparing the Director's 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

CYNERGY3 PROPERTY LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Turnover	401,348	58,000
Administrative expenses	(56,837)	(80,826)
Operating Profit/Loss	344,511	(22,826)
Interest payable and similar expenses	0	0
Profit/Loss before taxation	344,511	(22,826)
Taxation	(58,445)	(18,787)
Profit/Loss for the financial year	286,066	(41,613)
Retained earnings brought forward	(332,950)	(291,337)
Retained earnings carried forward	(46,884)	(332,950)

CYNERGY3 PROPERTY LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		0		306,037
Current assets					
Debtors	4	0		0	
Cash at bank and in hand		395,253		62,677	
		<u>395,253</u>		<u>62,677</u>	
Creditors: amounts falling due within one year	5	<u>(192,137)</u>		<u>(444,651)</u>	
Net current liabilities			<u>203,116</u>		<u>(381,974)</u>
Total assets less current liabilities			<u>203,116</u>		<u>(75,937)</u>
Creditors: amounts falling due after more than one year	6		0		0
Provisions for liabilities	7		<u>0</u>		<u>(7,013)</u>
Net assets			<u>203,116</u>		<u>(82,950)</u>
Capital and reserves					
Called up share capital	8		250,000		250,000
Profit and loss reserves			<u>(46,884)</u>		<u>(332,950)</u>
Total equity			<u>203,116</u>		<u>(82,950)</u>

For the year ending 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 477.

The directors acknowledge their responsibilities for complying with the requirements of the Act in 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

This report was approved by the board of directors on 10 October 2022 and signed on behalf of the board by:



M G Freve
Director

CYNERGY3 PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Cynergy3 Property Limited is a private company limited by shares domiciled and incorporated in England and Wales. The registered office is 1 London Street, Reading, United Kingdom, RG1 4PN and the principal place of business is Ferndown Industrial Estate, 7 Cobham Road, Wimborne, BH12 7PE.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The company has generated a profit in the year of £279,054 (2020: loss of £41,613). The company is supported by fellow group companies and the ultimate parent entity, Sensata Technologies Holding Plc, have confirmed that it will continue to support the company for the foreseeable future. The directors consider forecasts of trading and cash flows for a period of at least twelve months from the date of signing of the financial statements and is satisfied that these show the company will continue to be a going concern for the foreseeable future and has therefore prepared the financial statements on this basis.

Turnover

Rental income relates to properties leased under operating leases. Revenue is recognised on a straight-line basis over the term of the lease. Rent free periods or other incentives given to the lessee are accounted for as a reduction to the rental income and recognised on a straight-line basis over the lease term.

Tangible fixed assets

Tangible fixed assets, which includes property rented to group companies, are measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Property rented to group companies	10 years straight line
Fixtures, fittings and equipment	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

CYNERGY3 PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and amounts due to group undertakings that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Borrowings

Borrowings are initially recognised at the transaction price, including transaction costs, and subsequently measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and other similar charges.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised, or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

2 Employees

There were no employees of the company in the current or prior year.

CYNERGY3 PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Tangible fixed assets

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2021	574,081	205,028	779,109
Disposals	(249,073)	(19,616)	(268,689)
At 31 December 2021	325,008	185,412	510,420
Depreciation and impairment			
At 1 January 2021	291,520	181,552	473,072
Depreciation charged in the year	33,488	3,860	37,348
At 31 December 2021	325,008	185,412	510,420
Carrying amount			
At 31 December 2021	0	0	0
At 31 December 2020	282,561	23,476	306,037

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Amounts due from group undertakings	-	17,400
Corporation tax	-	23,232
	-	40,632

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	0	0
Trade creditors	6,293	0
Amounts due to group undertakings	0	440,811
Corporation tax	65,457	0
Other taxation and social security	118,467	0
Other creditors	1,920	3,840
	192,137	477,351

6 Creditors: amounts falling due after more than one year

2021	2020
£	£
0	0

CYNERGY3 PROPERTY LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Provisions for liabilities

	2021	2020
	£	£
Deferred tax liabilities	0	7,013
	<u> </u>	<u> </u>

8 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
250,000 Ordinary shares of £1 each	250,000	250,000
	<u> </u>	<u> </u>
	<u>250,000</u>	<u>250,000</u>

The Ordinary shares rank equally for voting purposes, dividend rights and distribution rights on a winding up.

9 Ultimate parent undertaking and controlling party

The Company's ultimate parent undertaking and controlling party is Sensata Technologies Holding Plc., a company registered in England and Wales.