

Company Registration No 03432642 (England and Wales)

**SYNERGY.NET LIMITED**

**DIRECTORS' REPORT  
AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2012**

SATURDAY



\*A2860EIZ\*

A27

11/05/2013

#378

COMPANIES HOUSE

# **SYNERGY.NET LIMITED**

## **COMPANY INFORMATION**

---

<b>Directors</b>	H C Stevens G M I Stevens
<b>Secretary</b>	H C Stevens
<b>Company number</b>	03432642
<b>Registered office</b>	Lisle Street Loughborough Leicestershire LE11 1AW
<b>Accountants</b>	Newby Castleman Eltham House 6 Forest Road Loughborough LE11 3NP
<b>Business address</b>	Lisle Street Loughborough Leicestershire LE11 1AW

---

---

# **SYNERGY.NET LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7
Information for management purposes	8 - 9

---

# **SYNERGY.NET LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2012**

---

The directors present their report and financial statements for the year ended 30 September 2012

#### **Principal activities**

The company's trade is the development and marketing of software products for the internet

The directors do not recommend payment of a dividend leaving a profit of £6,561 for the year

#### **Review of the business**

During the year the company has been trading in the development of software and identifying potential customers and working with Synergy Logistics Ltd, an associated company in this trade

#### **Directors**

The following directors have held office since 1 October 2011

H C Stevens

G M I Stevens

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

On behalf of the board



H C Stevens

**Director**

7 May 2013

## **SYNERGY.NET LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SYNERGY.NET LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2012**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Synergy Net Limited for the year ended 30 September 2012 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Synergy Net Limited, as a body, in accordance with the terms of our engagement letter dated 4 April 2008. Our work has been undertaken solely to prepare for your approval the financial statements of Synergy Net Limited and state those matters that we have agreed to state to the Board of Directors of Synergy Net Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Synergy Net Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that Synergy Net Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Synergy Net Limited. You consider that Synergy Net Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Synergy Net Limited. 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 statutory financial statements

**Newby Castleman**  
Chartered Accountants  
Eltham House  
6 Forest Road  
Loughborough  
LE11 3NP

7 May 2013

# **SYNERGY.NET LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		15,000	15 000
<b>Cost of sales</b>		(7,559)	(10,278)
<b>Gross profit</b>		7,441	4,722
<b>Administrative expenses</b>		(880)	(849)
<b>Profit on ordinary activities before taxation</b>	<b>2</b>	6,561	3,873
<b>Tax on profit on ordinary activities</b>	<b>3</b>	-	-
<b>Profit for the year</b>	<b>9</b>	6,561	3,873

# SYNERGY.NET LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	£	2012 £	2011 £
<b>Fixed assets</b>				
Tangible assets	4		212	318
<b>Current assets</b>				
Debtors	5	4,500		4,500
Cash at bank and in hand		65,884		12,477
		70,384		16,977
<b>Creditors amounts falling due within one year</b>	6	(5,265)		(8,525)
<b>Net current assets</b>			65,119	8,452
<b>Total assets less current liabilities</b>			65,331	8,770
<b>Creditors amounts falling due after more than one year</b>	7		(50,000)	-
			15,331	8,770
<b>Capital and reserves</b>				
Called up share capital	8		185,000	185,000
Profit and loss account	9		(169,669)	(176,230)
<b>Shareholders' funds</b>			15,331	8,770

For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 7 May 2013



H C Stevens  
Director

Company Registration No 03432642

# SYNERGY.NET LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows

Computer equipment	3 - 5 years straight line
--------------------	---------------------------

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

### 2 Operating profit

	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	106	106
Directors' remuneration	7,500	7,500
	<u>          </u>	<u>          </u>

### 3 Taxation

The company has losses of £ 149,479 (2011 - £ 151,358) available for carry forward against future trading profits



# SYNERGY.NET LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2012

### 4 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 October 2011 & at 30 September 2012	133,426
<b>Depreciation</b>	
At 1 October 2011	133,108
Charge for the year	106
At 30 September 2012	133,214
<b>Net book value</b>	
At 1 October 2011	318
At 30 September 2012	212

### 5 Debtors

	2012 £	2011 £
Other debtors	4,500	4,500

### 6 Creditors amounts falling due within one year

	2012 £	2011 £
Taxes and social security costs	2,235	1,500
Other creditors	2,280	3,750
Accruals and deferred income	750	3,275
	5,265	8,525

### 7 Creditors amounts falling due after more than one year

	2012 £	2011 £
Other loans	50,000	-

# SYNERGY.NET LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2012

8	Share capital	2012 £	2011 £
	<b>Authorised</b>		
	200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
	<b>Allotted, called up and fully paid</b>		
	185,000 Ordinary shares of £1 each	<u>185,000</u>	<u>185,000</u>

### 9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 October 2011	(176,230)
Profit for the year	<u>6,561</u>
Balance at 30 September 2012	<u>(169,669)</u>

### 10 Control

Mr HC Stevens a director of the company, was the controlling party for the two financial years ended 30 September 2012 by virtue of his shareholdings

### 11 Related party relationships and transactions

During the year Synergy Net Limited charged £15,000 (2011 - £15,000) for software services to Synergy Logistics Limited, a company controlled by Mr HC Stevens by his ownership of the entire share capital of Synergy Limited, the parent company of Synergy Logistics Limited £4,500 was owed at 30 September 2012 (£4,500 at 2011) from Synergy Logistics Limited