

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Synergy Display Limited

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for the Year Ended 31 December 2015

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DIRECTORS:

P L Walters
R J T Williams
A J Phimister
R J Pease

SECRETARY:

Mrs C L Walters

REGISTERED OFFICE:

Enterprise House
Timmis Road
Lye
Stourbridge
West Midlands
DY9 7BQ

REGISTERED NUMBER:

04277535 (England and Wales)

ACCOUNTANTS:

IRT Accountancy Services
Chartered Certified Accountants
3 Johndory
Dosthill
Tamworth
Staffordshire
B77 1NY

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		171,380		195,864
Tangible assets	3		78,715		92,668
Investments	4		-		-
			<u>250,095</u>		<u>288,532</u>
CURRENT ASSETS					
Stocks		56,758		56,623	
Debtors		218,797		178,718	
Cash at bank and in hand		<u>6,763</u>		<u>11,386</u>	
		282,318		246,727	
CREDITORS					
Amounts falling due within one year	5	<u>415,988</u>		<u>403,544</u>	
NET CURRENT LIABILITIES			<u>(133,670)</u>		<u>(156,817)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			116,425		131,715
CREDITORS					
Amounts falling due after more than one year	5		(16,774)		(29,270)
PROVISIONS FOR LIABILITIES			<u>(11,876)</u>		<u>(14,330)</u>
NET ASSETS			<u>87,775</u>		<u>88,115</u>
CAPITAL AND RESERVES					
Called up share capital	6		80		80
Share premium			9,998		9,998
Capital redemption reserve			20		20
Profit and loss account			<u>77,677</u>		<u>78,017</u>
SHAREHOLDERS' FUNDS			<u>87,775</u>		<u>88,115</u>

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

The members have not required the company to obtain an audit of its financial statements for the year 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 April 2016 and were signed on its behalf by:

A J Phimister - Director

Notes to the Abbreviated Accounts
for the Year Ended 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 January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Synergy Display Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>244,832</u>
AMORTISATION	
At 1 January 2015	48,968
Amortisation for year	<u>24,484</u>
At 31 December 2015	<u>73,452</u>
NET BOOK VALUE	
At 31 December 2015	<u>171,380</u>
At 31 December 2014	<u>195,864</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	169,176
Additions	15,467
Disposals	<u>(8,572)</u>
At 31 December 2015	<u>176,071</u>
DEPRECIATION	
At 1 January 2015	76,508
Charge for year	27,532
Eliminated on disposal	<u>(6,684)</u>
At 31 December 2015	<u>97,356</u>
NET BOOK VALUE	
At 31 December 2015	<u>78,715</u>
At 31 December 2014	<u>92,668</u>

4. FIXED ASSET INVESTMENTS

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

Beaumont House Limited

Nature of business: Holding company

	% holding	31.12.15 £	31.12.14 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>-</u>	<u>1</u>

Beaumont House Limited was struck off at Companies House on 24 February 2015.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

5. CREDITORS

Creditors include an amount of £ 144,160 (31.12.14 - £ 144,160) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
28	A Ordinary	£1	28	60
10	B Ordinary	£1	10	10
10	C Ordinary	£1	10	-
28	D Ordinary	£1	28	10
4	E Ordinary	£1	4	-
			<u>80</u>	<u>80</u>

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Synergy Display Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

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 Display Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Synergy Display Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Synergy Display Limited and state those matters that we have agreed to state to the Board of Directors of Synergy Display Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Synergy Display 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 Display Limited. You consider that Synergy Display 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 Display 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.

IRT Accountancy Services
Chartered Certified Accountants
3 Johndory
Dosthill
Tamworth
Staffordshire
B77 1NY

20 April 2016

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.