

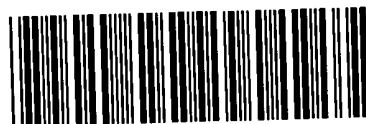
SINDICATUM HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

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SINDICATUM HOLDINGS LIMITED

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SINDICATUM HOLDINGS LIMITED
REGISTERED NUMBER:04395593

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	3	199,626	199,626
		<u>199,626</u>	<u>199,626</u>
Current assets			
Cash at bank and in hand	4	252	252
		<u>252</u>	<u>252</u>
Total assets less current liabilities		<u>199,878</u>	<u>199,878</u>
Net assets		<u>199,878</u>	<u>199,878</u>
Capital and reserves			
Called up share capital		452	452
Share premium account		4,344,429	4,344,429
Profit and loss account		(4,145,003)	(4,145,003)
		<u>199,878</u>	<u>199,878</u>

For the year ended 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



Mr A Razzouk
Director

The notes on pages 2 to 3 form part of these financial statements.

SINDICATUM HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Sindicatum Holdings Limited is a private company, limited by shares, registered in England and Wales, registration number 04395593. The registered office is Suite 225, 10 Greycoat Place, London, England, SE1P 1SB.

The principal activity of the company continued to be that of a holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

3. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2016	689,218
Disposals	(446,332)
At 31 December 2016	242,886
Impairment	
At 1 January 2016	489,592
Impairment on disposals	(446,332)
At 31 December 2016	43,260
Net book value	
At 31 December 2016	199,626
At 31 December 2015	199,626

SINDICATUM HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

4. Cash and cash equivalents

	2016	2015
	£	£
Cash at bank and in hand	252	252
	252	252

5. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different from the recognition and measurement principles set out under FRS 102. As a result, the transition to the new reporting regime has not impacted on equity or profit or loss and therefore no reconciliation between previously reported results and the 2015 comparative information has been presented.