

REGISTERED NUMBER: 04565774 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
SYTE ARCHITECTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SYTE ARCHITECTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

O T Barsoum
R Whitlock

REGISTERED OFFICE:

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

REGISTERED NUMBER:

04565774 (England and Wales)

ACCOUNTANTS:

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

SYTE ARCHITECTS LIMITED (REGISTERED NUMBER: 04565774)

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		5,892		7,939
CURRENT ASSETS					
Work in progress		3,009		14,921	
Debtors	5	41,840		60,002	
Cash at bank		30,162		<u>105,510</u>	
		75,011		180,433	
CREDITORS					
Amounts falling due within one year	6	22,187		<u>61,460</u>	
NET CURRENT ASSETS			52,824		<u>118,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			58,716		<u>126,912</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Profit and loss account			58,714		<u>126,910</u>
SHAREHOLDERS' FUNDS			58,716		<u>126,912</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (b) 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.

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 November 2020 and were signed on its behalf by:

O T Barsourm - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Syte Architects Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

Work in progress

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing work in progress to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost unless they are classified as receivable within one year in which case they are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Financial liabilities that are classified as payable within one year are subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company costs charged in the financial statements represents the company's obligations under Workplace Pension Reform following the recent staging date for pension auto-enrolment. Payments are also made to the directors' personal pension Self Investment Pension Policies (SIPPs).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	41,996
Additions	1,308
At 31 December 2019	<u>43,304</u>
DEPRECIATION	
At 1 January 2019	34,057
Charge for year	3,355
At 31 December 2019	<u>37,412</u>
NET BOOK VALUE	
At 31 December 2019	<u>5,892</u>
At 31 December 2018	<u>7,939</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	18,061	40,602
Other debtors	<u>23,779</u>	<u>19,400</u>
	<u>41,840</u>	<u>60,002</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	295	2,789
Taxation and social security	8,364	33,917
Other creditors	13,528	24,754
	<u>22,187</u>	<u>61,460</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	26,700	26,700
Between one and five years	17,800	44,500
	<u>44,500</u>	<u>71,200</u>

8. RELATED PARTY DISCLOSURES

Included in other creditors is an interest free loan advanced to the company by the director, Mr O Barsoum. The amount outstanding on the loan at balance sheet date was £10,824 (2018: £11,700). There is no stipulation as to repayment of the loan.

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.