

Company Registration No. 06835705 (England and Wales)

SYNCHROGENIX EUROPE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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SYNCHROGENIX EUROPE LIMITED

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SYNCHROGENIX EUROPE LIMITED

INDEPENDENT AUDITORS' REPORT TO SYNCHROGENIX EUROPE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Synchrogenix Europe Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

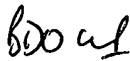
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Craig Burton (senior statutory auditor)

For and on behalf of BDO LLP

Statutory Auditor

Leeds

United Kingdom

Date 2 March 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

SYNCHROGENIX EUROPE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		16,728		4,641
Current assets					
Debtors		7,965		5,240	
Cash at bank and in hand		52,469		16,788	
		60,434		22,028	
Creditors: amounts falling due within one year		(68,442)		(42,537)	
Net current liabilities			(8,008)		(20,509)
Total assets less current liabilities			8,720		(15,868)
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			8,719		(15,869)
Shareholders' funds			8,720		(15,868)

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 March 2016

Mr D A Deleso
Director

Company Registration No. 06835705

The notes on pages 3 to 4 form part of these financial statements.

SYNCHROGENIX EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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. Turnover is recognised as earned and invoiced.

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 less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	33.33% Straight line
Computer equipment	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2014	13,050
Additions	14,591
	<hr/>
At 31 December 2014	27,641
	<hr/>
Depreciation	
At 1 January 2014	8,409
Charge for the year	2,504
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At 31 December 2014	10,913
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Net book value	
At 31 December 2014	16,728
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At 31 December 2013	4,641
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SYNCHROGENIX EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of 1p each	1	1
		==	==

4 Ultimate parent company

The ultimate parent company is Synchrogenix Information Strategies Inc, a company incorporated in the United States of America. The ultimate parent company is Arsenal MBDD Holdco Inc, a private company incorporated in the United States of America.

5 Related party relationships and transactions

Other transactions

During the year the following transactions took place between the company and Synchrogenix Information Strategies Inc. (SIS):

Synchrogenix Europe Limited provided services totalling £702,284 (2013: £432,708) to SIS.

Synchrogenix Europe Limited was charged a management fee of £207,647 (2013: £123,327) by SIS.

At the year end the balance owed to SIS by Synchrogenix Europe Limited was £36,235 (2013: £Nil).