

Registration number: 07258808

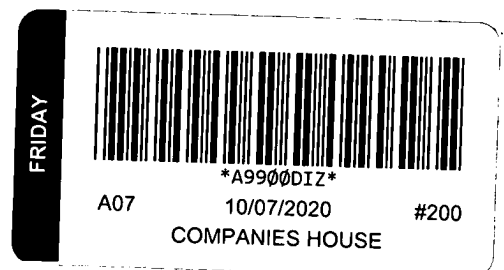
SIYONA TECH LTD

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2019

AMENDED

TMF Accountants Ltd
Certified Accountants
3rd Floor Westside London
57 Poland Street
London
W1F 7NW



SIYONA TECH LTD

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SIYONA TECH LTD

Company Information

Director Mr S Mohapatra

Registered office The Stable Suite
21 Hart Street
Henley-On-Thames
RG9 2AU

Accountants TMF Accountants Ltd
Certified Accountants
3rd Floor Westside London
57 Poland Street
London
W1F 7NW

SIYONA TECH LTD

(Registration number: 07258808)
Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	30,802	23,843
Current assets			
Stocks	5	190,000	172,985
Debtors	6	21,663	205,435
Cash at bank and in hand		(11)	1,460
		211,652	379,880
Creditors: Amounts falling due within one year	7	(157,237)	(191,134)
Net current assets		54,415	188,746
Total assets less current liabilities		85,217	212,589
Creditors: Amounts falling due after more than one year	7	(111,311)	(106,115)
Net (liabilities)/assets		(26,094)	106,474
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		(26,096)	106,472
Total equity		(26,094)	106,474

For the financial year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

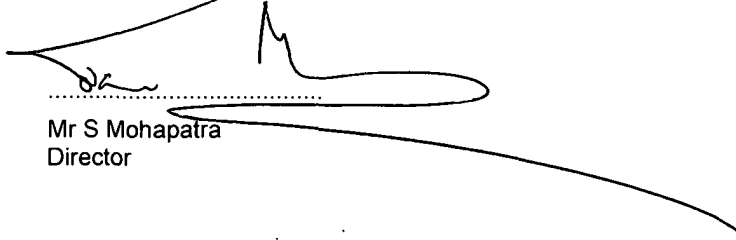
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.

SIYONA TECH LTD

(Registration number: 07258808)
Balance Sheet as at 30 September 2019

Approved and authorised by the director on 29 June 2020



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Mr S Mohapatra
Director

SIYONA TECH LTD

Notes to the Financial Statements for the Year Ended 30 September 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Stable Suite
21 Hart Street
Henley-On-Thames
RG9 2AU
United Kingdom

These financial statements were authorised for issue by the director on 29 June 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

SIYONA TECH LTD

Notes to the Financial Statements for the Year Ended 30 September 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	20% reducing balance
Office equipment	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

SIYONA TECH LTD

Notes to the Financial Statements for the Year Ended 30 September 2019

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 8 (2018 - 8).

SIYONA TECH LTD

Notes to the Financial Statements for the Year Ended 30 September 2019

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 October 2018	6,071	56,784	62,855
Additions	2,290	12,369	14,659
At 30 September 2019	8,361	69,153	77,514
Depreciation			
At 1 October 2018	-	35,997	35,997
Charge for the year	4,084	6,631	10,715
At 30 September 2019	4,084	42,628	46,712
Carrying amount			
At 30 September 2019	4,277	26,525	30,802
At 30 September 2018	3,056	20,787	23,843

5 Stocks

	2019 £	2018 £
Work in progress	190,000	172,985

6 Debtors

	2019 £	2018 £
Trade debtors	(9,979)	108,420
Prepayments	-	1,600
Other debtors	31,642	95,415
	21,663	205,435

7 Creditors

Creditors: amounts falling due within one year

SIYONA TECH LTD

Notes to the Financial Statements for the Year Ended 30 September 2019

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	9	844	11,431
Trade creditors		94,867	102,427
Taxation and social security		4,444	9,766
Other creditors		57,082	67,510
		<u>157,237</u>	<u>191,134</u>

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	9	<u>111,311</u>	<u>106,115</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary Share of £0.01 each	<u>200</u>	<u>2.00</u>	<u>200</u>	<u>2.00</u>

9 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Bank borrowings	3,739	5,560
Other borrowings	<u>107,572</u>	<u>100,555</u>
	<u>111,311</u>	<u>106,115</u>

SIYONA TECH LTD

Notes to the Financial Statements for the Year Ended 30 September 2019

	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	<u>844</u>	<u>11,431</u>

10 Dividends

2019 £	2018 £
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11 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	<u>4,900</u>	<u>8,400</u>