

Registered Number 07574175

SYNAPSE INFORMATION LIMITED

Abbreviated Accounts

31 March 2012

Balance Sheet as at 31 March 2012

| | Notes | 2012 | |
|---|-------|------------------|---|
| | | £ | £ |
| Fixed assets | | | |
| Intangible | 2 | 183,130 | |
| Tangible | 3 | <u>313</u> | - |
| Total fixed assets | | 183,443 | |
| Current assets | | | |
| Debtors | | 173,847 | |
| Cash at bank and in hand | | 14,918 | |
| Total current assets | | <u>188,765</u> | - |
| Creditors: amounts falling due within one year | | (192,221) | |
| Net current assets | | (3,456) | |
| Total assets less current liabilities | | <u>179,987</u> | - |
| Creditors: amounts falling due after one year | | (591,475) | |
| Total net Assets (liabilities) | | (411,488) | |
| Capital and reserves | | | |
| Called up share capital | | 1,178 | |
| Profit and loss account | | <u>(412,666)</u> | - |
| Shareholders funds | | <u>(411,488)</u> | - |

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 May 2012

And signed on their behalf by:

B Donnelly, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008. Going Concern The directors have considered the working capital facilities available to the company for the foreseeable future, and in doing so they are satisfied that the company has sufficient facilities available to enable the adoption of the going concern assumption in preparing the financial statements.

Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 25.00% Straight Line

2 Intangible fixed assets

| | |
|-------------------|----------------|
| Cost Or Valuation | £ |
| Additions | 187,826 |
| At 31 March 2012 | <u>187,826</u> |
| Depreciation | |
| Charge for year | 4,696 |
| At 31 March 2012 | <u>4,696</u> |
| Net Book Value | |
| At 31 March 2012 | <u>183,130</u> |

Goodwill arising on the acquisition of businesses represents the excess of the fair value of consideration over the fair value of identifiable assets and liabilities acquired.

Goodwill is amortised in equal instalments over its estimated useful life of 10 years, except where it has been identified as impaired in the period, in which case it is written down as appropriate.

3 Tangible fixed assets

| | |
|-----------|-----|
| Cost | £ |
| At | |
| additions | 375 |
| disposals | |

| | |
|------------------|------------|
| revaluations | |
| transfers | |
| At 31 March 2012 | <u>375</u> |
| Depreciation | |
| At | |
| Charge for year | 62 |
| on disposals | |
| At 31 March 2012 | <u>62</u> |
| Net Book Value | |
| At | |
| At 31 March 2012 | <u>313</u> |

4 **Transactions with directors**

Included within creditors < 1 year is £1,391 relating to a balance due to Mr B Donnelly. The balance is interest free and has no fixed repayment date. The two directors Mr B Donnelly and Mr A Dawson have supplied personal guarantees amounting to £37,500 each relating to the bank loans outstanding as at the balance sheet date.

5 **Related party disclosures**

During the period the following transactions were recognised in relation to the related parties below: Curium Solutions Limited (CSL) Mr A Dawson is both a director and shareholder of Curium Solutions Limited. Curium Solutions Limited is also a corporate shareholder of Synapse Information Limited. In Silico Discovery Limited (ISD) Mr B Donnelly is both a director and shareholder of In Silico Discovery Limited. In Silico Discovery Limited is also a corporate shareholder of Synapse Information Limited. Related party transactions: Accrued sales to "CSL" £2,500 Costs of services incurred "CSL" £36,000 and "ISD" £84,000 Commissions payable "CSL" £58,000 and "ISD" £60,000 Recharged costs "CSL" £16,529 Balance as illustrated within other creditors > 1 year "CSL" £343,692 and "ISD" £61,950.

6 **Creditors**

Creditors include the following amounts of secured liabilities: Due after more than one year £185,833 Due after more than one year and by instalments after more than five years £52,381.