

**SYNERGY DESIGN AND ENGINEERING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

EasyBooks Wales Ltd
Unit 4, Dragon 24 North Dock
Llanelli
SA15 2LF

Synergy Design And Engineering Services Limited
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Synergy Design And Engineering Services Limited
Balance Sheet
As At 30 June 2024

Registered number: 06927433

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		24,576		31,074
			24,576		31,074
CURRENT ASSETS					
Stocks	5	365		365	
Debtors	6	10,593		14,727	
Cash at bank and in hand		45,355		40,754	
		56,313		55,846	
Creditors: Amounts Falling Due Within One Year	7	(25,584)		(24,409)	
NET CURRENT ASSETS (LIABILITIES)			30,729		31,437
TOTAL ASSETS LESS CURRENT LIABILITIES			55,305		62,511
Creditors: Amounts Falling Due After More Than One Year	8	(21,999)		(26,467)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(4,880)		(6,078)
NET ASSETS			28,426		29,966
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			28,326		29,866
SHAREHOLDERS' FUNDS			28,426		29,966

Synergy Design And Engineering Services Limited
Balance Sheet (continued)
As At 30 June 2024

For the year ending 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Karen Young

Director

05/09/2024

The notes on pages 3 to 5 form part of these financial statements.

Synergy Design And Engineering Services Limited
Notes to the Financial Statements
For The Year Ended 30 June 2024

1. General Information

Synergy Design And Engineering Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06927433 . The registered office is Unit 6 Plot 1 Forest Of Dean Business Estate, Coleford, Gloucestershire, GL16 8PJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.3. Tangible Fixed Assets and Depreciation

Rendering of services

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	15% on reducing balance
Computer Equipment	33.3 % on reducing balance

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Synergy Design And Engineering Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2024

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are generally recognised for deductible temporary differences. Deferred tax assets are not recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

	Plant & Machinery	Motor Vehicles	Furniture & Fittings	Computer Equipment	Total
As at 1 July 2023	41,622	27,020	6,377	7,071	82,090
Additions	208	-	-	-	208
Disposals	(172)	-	(172)	-	(472)
As at 30 June 2024	41,830	27,020	5,905	7,071	81,826
Provided during the period	4,335	1,472	352	352	6,511
Disposals	-	-	(277)	-	(277)
As at 30 June 2024	24,850	22,604	3,913	5,883	57,250
Net Book Value					
As at 30 June 2024	16,980	4,416	1,992	1,188	24,576
As at 1 July 2023	21,107	5,888	2,539	1,540	31,074

Synergy Design And Engineering Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2024

5. Stocks

	2024	2023
	£	£
Stock	-	365
Finished goods	365	-
	<u>365</u>	<u>-</u>
	<u><u>365</u></u>	<u><u>365</u></u>

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	6,201	13,381
Prepayments and accrued income	4,392	1,346
	<u>10,593</u>	<u>14,727</u>
	<u><u>10,593</u></u>	<u><u>14,727</u></u>

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	1,058	280
Bank loans and overdrafts	4,411	4,411
Corporation tax	7,001	5,433
Other taxes and social security	-	45
VAT	3,560	4,756
Accruals and deferred income	700	630
Directors' loan accounts	8,854	8,854
	<u>25,584</u>	<u>24,409</u>
	<u><u>25,584</u></u>	<u><u>24,409</u></u>

8. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	21,999	26,467
	<u>21,999</u>	<u>26,467</u>

9. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	100	100

