

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

SYGNUS OFFICE PARTNERSHIP LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022**

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

SYGNUS OFFICE PARTNERSHIP LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTOR: J Hodges

SECRETARY: Mrs S Hodges

REGISTERED OFFICE: 1 Central Park
Bellfield Road
High Wycombe
Buckinghamshire
HP13 5HG

REGISTERED NUMBER: 02970905 (England and Wales)

ACCOUNTANTS: Durrants, Chartered Accountants
24 Wellington Business Park
Dukes Ride
Crowthorne
Berkshire
RG45 6LS

BALANCE SHEET
31 March 2022

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Tangible assets	4		27,247		2,685
CURRENT ASSETS					
Stocks		18,000		12,000	
Debtors	5	133,196		45,306	
Cash at bank		<u>99,102</u>		<u>131,495</u>	
		250,298		188,801	
CREDITORS					
Amounts falling due within one year	6	<u>133,519</u>		<u>48,700</u>	
NET CURRENT ASSETS			<u>116,779</u>		<u>140,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>144,026</u>		<u>142,786</u>
CREDITORS					
Amounts falling due after more than one year	7		(32,500)		(42,843)
PROVISIONS FOR LIABILITIES			<u>(5,109)</u>		<u>-</u>
NET ASSETS			<u>106,417</u>		<u>99,943</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>106,413</u>		<u>99,939</u>
SHAREHOLDERS' FUNDS			<u>106,417</u>		<u>99,943</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 November 2022 and were signed by:

J Hodges - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Sygnus Office Partnership 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Land and buildings	- over the life of the lease
Plant and machinery etc	25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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 operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	2,565	68,397	70,962
Additions	-	31,140	31,140
Disposals	-	(17,220)	(17,220)
At 31 March 2022	<u>2,565</u>	<u>82,317</u>	<u>84,882</u>
DEPRECIATION			
At 1 April 2021	2,565	65,712	68,277
Charge for year	-	4,216	4,216
Eliminated on disposal	-	(14,858)	(14,858)
At 31 March 2022	<u>2,565</u>	<u>55,070</u>	<u>57,635</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>27,247</u>	<u>27,247</u>
At 31 March 2021	<u>-</u>	<u>2,685</u>	<u>2,685</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade debtors	127,196	38,830
Other debtors	<u>6,000</u>	<u>6,476</u>
	<u>133,196</u>	<u>45,306</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Bank loans and overdrafts	10,000	7,157
Trade creditors	103,009	27,265
Taxation and social security	17,006	12,077
Other creditors	<u>3,504</u>	<u>2,201</u>
	<u>133,519</u>	<u>48,700</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/22 £	31/3/21 £
Bank loans	<u>32,500</u>	<u>42,843</u>

8. OTHER FINANCIAL COMMITMENTS

Total future minimum payments under non-cancellable operating leases: £24,000 (2021: £22,000).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	31/3/22	31/3/21
	£	£
J Hodges		
Balance outstanding at start of year	347	347
Amounts repaid	(1,650)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,303)</u>	<u>347</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is J Hodges.

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.