

Registered number
08154591

SYM-MK Limited

Filleled Accounts

31 July 2017

SYM-MK Limited
Report and accounts
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SYM-MK Limited
Company Information

Director

Shukri Mansour

Accountants

ACE Accounts & Tax Limited

2 Whittle Court

Knowlhill

Milton Keynes

MK5 8FT

Bankers

Lloyds Bank Plc

Registered office

14 Belmont Court

Two Mile Ash

Milton Keynes

MK8 8AG

Registered number

08154591

SYM-MK Limited

Report to the director on the preparation of the unaudited statutory accounts of SYM-MK Limited for the year ended 31 July 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SYM-MK Limited for the year ended 31 July 2017 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

ACE Accounts & Tax Limited
Chartered Certified Accountants
2 Whittle Court
Knowlhill
Milton Keynes
MK5 8FT

21 March 2018

SYM-MK Limited**Registered number:** 08154591**Balance Sheet****as at 31 July 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	923,434	489,788
Current assets			
Debtors	3	2,891	-
Cash at bank and in hand		12,185	8,954
		<u>15,076</u>	<u>8,954</u>
Creditors: amounts falling due within one year	4	(26,946)	(31,273)
Net current liabilities		<u>(11,870)</u>	<u>(22,319)</u>
Total assets less current liabilities		<u>911,564</u>	<u>467,469</u>
Creditors: amounts falling due after more than one year	5	(623,587)	(172,874)
Net assets		<u>287,977</u>	<u>294,595</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	6	274,440	274,440
Profit and loss account		13,437	20,055
Shareholder's funds		<u>287,977</u>	<u>294,595</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Shukri Mansour

Director

Approved by the board on 21 March 2018

SYM-MK Limited**Statement of Changes in Equity
for the year ended 31 July 2017**

	Share capital	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£
At 1 August 2015	100	274,440	17,239	291,779
Profit for the financial year			2,816	2,816
At 31 July 2016	<u>100</u>	<u>274,440</u>	<u>20,055</u>	<u>294,595</u>
At 1 August 2016	100	274,440	20,055	294,595
Loss for the financial year			(6,618)	(6,618)
At 31 July 2017	<u>100</u>	<u>274,440</u>	<u>13,437</u>	<u>287,977</u>

SYM-MK Limited

Notes to the Accounts

for the year ended 31 July 2017

1 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other

comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold buildings	2% straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to

the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

2 Tangible fixed assets

	Freehold property
	£
Cost	
At 1 August 2016	514,440
Additions	452,995
At 31 July 2017	<u>967,435</u>
Depreciation	
At 1 August 2016	24,652
Charge for the year	19,349
At 31 July 2017	<u>44,001</u>
Net book value	
At 31 July 2017	<u>923,434</u>
At 31 July 2016	489,788

3 Debtors	2017	2016
	£	£
Trade debtors	2,250	-
Other debtors	641	-
	<u>2,891</u>	<u>-</u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£

Bank loans and overdrafts	23,038	23,038
Taxation and social security costs	3,116	3,276
Other creditors	792	4,959
	<u>26,946</u>	<u>31,273</u>

5 Creditors: amounts falling due after one year	2017	2016
	£	£

Bank loans	<u>623,587</u>	<u>172,874</u>
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6 Revaluation reserve	2017	2016
	£	£

At 1 August 2016	274,440	274,440
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At 31 July 2017	<u>274,440</u>	<u>274,440</u>
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7 Other information

SYM-MK Limited is a private company limited by shares and incorporated in England. Its registered office is:

14 Belmont Court
Two Mile Ash
Milton Keynes
MK8 8AG

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.