

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 APRIL 2021 TO 31 JANUARY 2022

FOR

SYNCHRONISED SOLUTION LIMITED

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for the period 1 April 2021 to 31 January 2022

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SYNCHRONISED SOLUTION LIMITED

COMPANY INFORMATION

for the period 1 April 2021 to 31 January 2022

DIRECTOR:

Mr L Teixeira

REGISTERED OFFICE:

Wallace House
Maxwell Place
Stirling
FK8 1JU

REGISTERED NUMBER:

SC501021 (Scotland)

SYNCHRONISED SOLUTION LIMITED (REGISTERED NUMBER: SC501021)

BALANCE SHEET

31 January 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		-		199
CURRENT ASSETS					
Debtors	5	2,136		1,500	
Cash at bank		<u>1,503</u>		<u>2,382</u>	
		3,639		3,882	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>6,342</u>		<u>3,871</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,703)</u>		<u>11</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,703)		210
PROVISIONS FOR LIABILITIES NET (LIABILITIES)/ASSETS	7		<u>-</u> <u>(2,703)</u>		<u>38</u> <u>172</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(2,803)</u>		<u>72</u>
SHAREHOLDERS' FUNDS			<u>(2,703)</u>		<u>172</u>

The notes on pages 4 to 7 form part of these financial statements

BALANCE SHEET - continued
31 January 2022

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 6 April 2022 and were signed by:

Mr L Teixeira - Director

NOTES TO THE FINANCIAL STATEMENTS
for the period 1 April 2021 to 31 January 2022

1. STATUTORY INFORMATION

Synchronised Solution Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the [Company Information page](#).

The presentation currency of the financial statements is the Pound Sterling (£).

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.

GOING CONCERN

At 31 January 2022 the company had net liabilities of £2,703 (2020 - £172 net assets). The accounts have been prepared on a break-up basis as trading ceased on the balance sheet date and the company intends to apply to be dissolved.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable in relation to recruitment services.

TANGIBLE FIXED ASSETS

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

Computer equipment - 25% per annum on cost

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 April 2021 to 31 January 2022

2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

TAXATION

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 April 2021 to 31 January 2022

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021	1,139
Disposals	<u>(1,139)</u>
At 31 January 2022	<u>-</u>
DEPRECIATION	
At 1 April 2021	940
Eliminated on disposal	<u>(940)</u>
At 31 January 2022	<u>-</u>
NET BOOK VALUE	
At 31 January 2022	<u>-</u>
At 31 March 2021	<u>199</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,500	1,500
Other debtors	<u>636</u>	<u>-</u>
	<u>2,136</u>	<u>1,500</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	-	2,209
Other creditors	<u>6,342</u>	<u>1,662</u>
	<u>6,342</u>	<u>3,871</u>

7. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Deferred tax	<u>-</u>	<u>38</u>

	Deferred tax £
Balance at 1 April 2021	38
Credit to Statement of Income and Retained Earnings during period	<u>(38)</u>
Balance at 31 January 2022	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 April 2021 to 31 January 2022

8. RELATED PARTY DISCLOSURES

Included in "Other creditors" is a balance of £4,623 (2021: £31) due to the director. The loan is interest free and there are no fixed terms of repayment.

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.