

Company Registration No. 05712607 (England and Wales)

DYNAMIS ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

DYNAMIS ENTERPRISES LIMITED

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DYNAMIS ENTERPRISES LIMITED

BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		69,963		40,737
Current assets					
Debtors	3	33,286		6,165	
Cash at bank and in hand		7,059		50,057	
		40,345		56,222	
Creditors: amounts falling due within one year	4	(38,037)		(44,352)	
Net current assets			2,308		11,870
Total assets less current liabilities			72,271		52,607
Creditors: amounts falling due after more than one year	5		(69,856)		(39,919)
Provisions for liabilities			(325)		(325)
Net assets			2,090		12,363
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss reserves			1,090		11,363
Total equity			2,090		12,363

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 19 November 2018 and are signed on its behalf by:

B Alafiatayo
Director

J Igenoza
Director

Company Registration No. 05712607

DYNAMIS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% Reducing Balance
Computer equipment	25% Straight Line
Motor vehicles	15% Reducing Balance

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.4 Equity instruments

Ordinary shares are classified as equity. There is a single class of Ordinary shares. There are no restrictions on the distribution of dividends or the repayment of capital.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

DYNAMIS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.8 Company information

Dynamis Enterprises Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Exeter Close, Ardwick, Manchester, M12 4AW.

DYNAMIS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

2 Tangible fixed assets

	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2017	4,910	2,859	54,080	61,849
Additions	-	608	43,000	43,608
Disposals	-	-	(11,600)	(11,600)
At 31 July 2018	4,910	3,467	85,480	93,857
Depreciation and impairment				
At 1 August 2017	4,198	2,089	14,825	21,112
Depreciation charged in the year	107	635	7,354	8,096
Eliminated in respect of disposals	-	-	(5,314)	(5,314)
At 31 July 2018	4,305	2,724	16,865	23,894
Carrying amount				
At 31 July 2018	605	743	68,615	69,963
At 31 July 2017	712	770	39,255	40,737

3 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	33,286	4,004
Other debtors	-	2,161
	33,286	6,165

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Loans and overdrafts	5,593	406
Obligations under finance leases	11,224	8,358
Trade creditors	1,717	20,482
Other taxation and social security	6,424	11,862
Directors loan accounts	5,313	653
Other creditors	4,606	90
Accruals and deferred income	3,160	2,501
	38,037	44,352

DYNAMIS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

5 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Loans and overdrafts	4,510	-
Obligations under finance leases	65,346	39,919
	<u>69,856</u>	<u>39,919</u>
	<u><u>69,856</u></u>	<u><u>39,919</u></u>

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>

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.