REGISTERED NUMBER: SC525936 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

DYNAMIC ELECTRONICS LIMITED

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For The Year Ended 31 March 2020

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DYNAMIC ELECTRONICS LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2020

DIRECTOR:	John Alastair Fothergill
REGISTERED OFFICE:	c/o Abacus Services Abacus Building, 8 High Street OBAN Argyll PA34 4BG
REGISTERED NUMBER:	SC525936 (Scotland)
ACCOUNTANTS:	R A Clement Associates 5 Argyll Square Oban Argyll PA34 4AZ

BALANCE SHEET
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		**7,037**		9,382
CURRENT ASSETS					
Stocks		**-**		3,113	
Debtors	5	**1,617**		6,766	
Cash at bank		**26,892**		27,607	
		28,509		37,486	
CREDITORS					
Amounts falling due within one year	6	**17,242**		36,786	
NET CURRENT ASSETS			**11,267**		700
TOTAL ASSETS LESS CURRENT LIABILITIES			**18,304**		10,082
PROVISIONS FOR LIABILITIES			**1,337**		1,520
NET ASSETS			**16,967**		8,562
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**16,867**		8,462
SHAREHOLDERS' FUNDS			**16,967**		8,562

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 March 2020

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 2 March 2021 and were signed by:

John Alastair Fothergill - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2020

1. STATUTORY INFORMATION

Dynamic Electronics 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.

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.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 April 2019 and 31 March 2020	1,312	11,100	1,034	13,446
DEPRECIATION				
At 1 April 2019	691	2,775	598	4,064
Charge for year	155	2,081	109	2,345
At 31 March 2020	846	4,856	707	6,409
NET BOOK VALUE				
At 31 March 2020	466	6,244	327	7,037
At 31 March 2019	621	8,325	436	9,382

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	1,617	6,766

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Taxation and social security	3,971	493
Other creditors	13,271	36,293
	17,242	36,786

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.