

Dynamic Facilities Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Alwyn Thomas Limited
Glenaub House
Old School Rd
Porthcawl
Bridgend
CF36 3AW

Dynamic Facilities Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>9</u>

Dynamic Facilities Limited

Company Information

Director	Mr Chris Hone
Registered office	Glenaub House Old School Rd Porthcawl Bridgend CF36 3AW
Accountants	Alwyn Thomas Limited Glenaub House Old School Rd Porthcawl Bridgend CF36 3AW

Dynamic Facilities Limited
(Registration number: 05767027)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	9,738	12,990
Current assets			
Debtors	<u>5</u>	245	236
Cash at bank and in hand		72,977	99,479
		73,222	99,715
Creditors: Amounts falling due within one year	<u>6</u>	(9,825)	(4,258)
Net current assets		63,397	95,457
Total assets less current liabilities		73,135	108,447
Creditors: Amounts falling due after more than one year	<u>6</u>	(68,458)	(91,495)
Provisions for liabilities		(1,850)	(2,285)
Net assets		<u>2,827</u>	<u>14,667</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		2,826	14,666
Total equity		<u>2,827</u>	<u>14,667</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.
Page 2

Dynamic Facilities Limited

(Registration number: 05767027)

Balance Sheet as at 31 March 2017

Approved and authorised by the director on 14 December 2017

.....

Mr Chris Hene

Director

The notes on pages 4 to 9 form an integral part of these financial statements.
Page 3

Dynamic Facilities Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Glenaub House
Old School Rd
Porthcawl
Bridgend
CF36 3AW

These financial statements were authorised for issue by the director on 14 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis in the knowledge of the on-going support of the director.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Dynamic Facilities Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance
Plant & Machinery	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Dynamic Facilities Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Leases

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2016 - 0).

Dynamic Facilities Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	25,000	6,622	31,622
At 31 March 2017	25,000	6,622	31,622
Depreciation			
At 1 April 2016	13,574	5,058	18,632
Charge for the year	2,856	396	3,252
At 31 March 2017	16,430	5,454	21,884
Carrying amount			
At 31 March 2017	8,570	1,168	9,738
At 31 March 2016	11,426	1,564	12,990

5 Debtors

	2017 £	2016 £
Other debtors	245	236
	245	236

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	9,241	3,608
Trade creditors		134	-
Other creditors		450	650
		9,825	4,258

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			

Loans and borrowings

8

68,458

91,495

Dynamic Facilities Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

8 Loans and borrowings

	2017	2016
	£	£
Non-current loans and borrowings		
Finance lease liabilities	-	9,038
Other borrowings	68,458	82,457
	<u>68,458</u>	<u>91,495</u>

Dynamic Facilities Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	203	-
Finance lease liabilities	9,038	3,608
	<u>9,241</u>	<u>3,608</u>

9 Dividends

	2017 £	2016 £
Interim dividend of £5,000.00 (2016 - £28,400.00) per ordinary share	5,000	28,400

10 Related party transactions

Key management personnel

Director

Summary of transactions with key management

The company operates an interest-free directors loan account.

Loans from related parties

	Key management £
2017	
At start of period	82,457
Advanced	5,000
Repaid	<u>(18,999)</u>
At end of period	<u>68,458</u>
2016	
At start of period	56,539
Advanced	<u>25,918</u>
At end of period	<u>82,457</u>

Terms of loans from related parties

The loan is repayable after one year.

the Companies Act 2006.