

Dynacourt Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2023

Dynacourt Limited

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(Registration number: 01345819) Balance Sheet as at 31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Other financial assets	<u>5</u>	1,018,498	1,105,125
Current assets			
Debtors	<u>6</u>	4,796	213
Cash at bank and in hand		99,402	283,365
		<u>104,198</u>	<u>283,578</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(9,826)</u>	<u>(93,863)</u>
Net current assets		<u>94,372</u>	<u>189,715</u>
Net assets		<u>1,112,870</u>	<u>1,294,840</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>1,102,870</u>	<u>1,284,840</u>
Total equity		<u>1,112,870</u>	<u>1,294,840</u>

For the financial year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

Approved and authorised by the Board on 25 September 2023 and signed on its behalf by:

S Rudge
Company secretary and director

Dynacourt Limited

Notes to the Financial Statements for the Year Ended 31 January 2023

1 General information

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

The address of its registered office is:

Freshford House
Redcliffe Way
Bristol
Avon
BS1 6NL
England

These financial statements were authorised for issue by the Board on 25 September 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Finance income and costs policy

Interest income and expenses are recognised using the effective interest rate method.

Tax

The tax expense for the period comprises current 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Notes to the Financial Statements for the Year Ended 31 January 2023

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company.

Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet 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.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% straight line

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method.

Dividends on equity securities are recognised in income when receivable.

Current asset investments are included at the lower of cost and net realisable value.

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.

Debtors

Other debtors relates to amounts due to the company from non principal trading activities.

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Notes to the Financial Statements for the Year Ended 31 January 2023

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors 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.

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 directors) during the year was 3 (2022 - 3).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2022	448	448
At 31 January 2023	448	448
Depreciation		
At 1 February 2022	448	448
At 31 January 2023	448	448
Carrying amount		
At 31 January 2023	-	-

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Notes to the Financial Statements for the Year Ended 31 January 2023

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 February 2022	1,105,125	1,105,125
Fair value adjustments	(84,920)	(84,920)
Disposals	(1,707)	(1,707)
	<hr/>	<hr/>
At 31 January 2023	1,018,498	1,018,498
Impairment		
Carrying amount		
At 31 January 2023	<hr/>	<hr/>
	1,018,498	1,018,498

The market value of the listed investments at 31 January 2023 was £1,018,498 (2022 - £1,105,125).

6 Debtors

	Note	2023 £	2022 £
Other debtors		3,938	213
Income tax asset		858	-
		<hr/>	<hr/>
		4,796	213
		<hr/>	<hr/>

7 Creditors

	2023 £	2022 £
Due within one year		
Trade creditors	-	660
Amounts due to related parties	678	678
Social security and other taxes	-	213
Accruals	9,148	2,885
Corporation tax liability	-	89,427
	<hr/>	<hr/>
	9,826	93,863
	<hr/>	<hr/>

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Notes to the Financial Statements for the Year Ended 31 January 2023

8 Related party transactions

Loans from related parties

	Key management £
2023	
At start and end of period	<u>678</u>
	Key management £
2022	
At start of period	<u>678</u>

Terms of loans from related parties

Loans from key management are interest free and repayable on demand.

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.