

Co. Ltd

02844385 (England and Wales)

DYNAMICAL SYSTEMS RESEARCH LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2012

FINLAY PONTIKIS & ASSOCIATES

ACCOUNTANTS

WEDNESDAY



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DYNAMICAL SYSTEMS RESEARCH LTD
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FOR THE YEAR ENDED 31ST DECEMBER 2012

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~~The following pages do not form part of the statutory financial statements.~~

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DYNAMICAL SYSTEMS RESEARCH LTD

Company Information

Directors	Dr Janko Mrsic-Flogel Mr Lee M J McLoughlin
Secretary	Dr Janko Mrsic-Flogel
Company Number	02844385 (England and Wales)
Registered Office	325 Bowes Road London N11 1BA
Accountants	Finlay Pontikis & Associates 325 Bowes Road London N11 1BA
Business Address	121 Beaufort Mansion Beaufort Street SW3 5AE
Bankers	HSBC Bank Plc 88 The Broadway Muswell Hill London N10 3RX

DYNAMICAL SYSTEMS RESEARCH LTD

REPORT OF THE DIRECTORS

The directors present their Report and the Financial Statements for the year ended 31st December 2012.

Principal Activities

The principal activity of the company is that of Research and Development of Software and Software Consultancy and Mobile Communication Services.

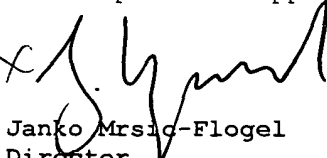
Directors

The directors who served during the period were:

Dr Janko Mrsic-Flogel
Mr Lee M Mcloughlin

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006.

This report was approved by the Board on.....

 X
Janko Mrsic-Flogel
Director

DYNAMICAL SYSTEMS RESEARCH LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2012

	Notes	31 st Dec. 2012 £	31 st Dec. 2011 £
Turnover		---	2,392
Cost of Sales		---	---
Gross Profit		-----	-----
			2,392
Administrative Expenses		(24,483)	(97,562)
Operating Profit/(Loss)	2	(24,483)	(95,170)
Other Operating Income	3	2,500	160,823
		-----	-----
Profit (Loss) on ordinary Activities Before Taxation		(21,983)	65,653
Taxation		--	--
		-----	-----
Profit on Ordinary Activities after Taxation		(21,983)	65,653
		-----	-----
Retained Profit/(Loss) For The Year		(21,983)	65,653
		=====	=====

DYNAMICAL SYSTEMS RESEARCH LTD
BALANCE SHEET AS AT 31ST DECEMBER 2012

	Notes	31 st Dec. 2012 £	31 st Dec. 2011 £
Fixed Assets			
Tangible Assets	4	7,684	6,402
Fixed Asset Investment	5	1	1
Current Assets			
Bank Balance		175	18,939
Other Debtors		27,100	39,700
		-----	-----
		27,275	58,639
Creditors:			
Amounts falling due within one year	6	(97,017)	(105,116)
		-----	-----
Net Current Assets/(Liabilities)		(69,742)	(46,477)
		---	---
Total Assets less Current Liabilities		£ (62,057)	£ (40,074)
		=====	=====
Capital and Reserves			
Called Up Share Capital	7	32,220	32,220
Profit and Loss Account	8	(94,277)	(72,294)
		(62,057)	£ (40,074)
		=====	=====

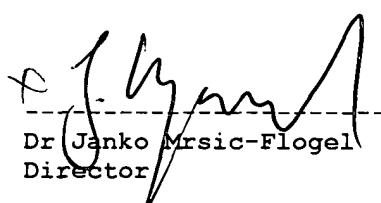
For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

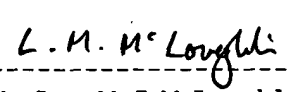
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies and subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the board of directors on ----- and signed on its behalf by:



Dr Janko Mrsic-Flogel
Director



Mr Lee M J McLoughlin
Director

DYNAMICAL SYSTEMS RESEARCH LTD

NOTES TO THE FINANCIAL STATEMENTS AT 31ST DECEMBER 2012

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and Equipment	-	15% Straight line
Equipment - new addition		50% straight Line

1.4 Accounting for Government Grants

The grant is recognised as income over the period necessary to match them with related costs, for which they are intended to compensate on a systematic basis

2. Operating Loss	31 st Dec. 2012 £	31 st Dec. 2011 £
Operating loss stated after charging:		
Depreciation of tangible assets	1,356 =====	1,130 =====
3. Other Operating Income		
Government grants	2,500 =====	160,823 =====

DYNAMICAL SYSTEMS RESEARCH LTD

NOTES TO THE FINANCIAL STATEMENTS
AT 31ST DECEMBER 2012 - CONT'D

4. Tangible Assets	Plant and Machinery etc.	
Cost	36,573	
Additions at Cost	2,638	

At 31 st December 2012	39,211	
	=====	
Depreciation		
Balance Brought Forward	30,171	
Charges for the Period	1,356	

At 31 st December 2012	31,527	
	=====	
Net Book Value		
At 31 st December 2012	7,684	
	=====	
At 31 st December 2011	6,402	
	=====	
5. Fixed Asset Investments	£	
Cost:		
At 01 January 2012 and		
At 31 December 2012	1	
	==	
Net Book Value:		
At 31 December 2012	1	
	==	
At 31 December 2011	1	
	==	
6. Creditors: Amounts Falling Due Within One Year	31st Dec. 2012	31st Dec. 2011
Trade Creditor	--	--
Directors loan Account	51,448	52,785
Other creditors	45,569	52,331
	-----	-----
£	97,017	£105,116
	=====	=====

DYNAMICAL SYSTEMS RESEARCH LTD
NOTES TO THE FINANCIAL STATEMENTS
AT 31ST DECEMBER 2012 - CONT'D

7. Share Capital	31 st Dec. 2012	31 st Dec. 2011
Authorised		
3300000 Ordinary Shares of 1P Each	3300000	3300000
	-----	-----
	3300000	3300000
	=====	=====
Allotted, called up and Fully Paid		
3220000 Ordinary Shares of 1P Each	3222000	3222000
	-----	-----
	3222000	3222000
	=====	=====
8. Profit and Loss Account	31 st Dec. 2012 £	31 st Dec. 2011 £
Retained Profit/(loss) B/Fwd	(72,294)	(137,947)
Retained profit/(Loss) for the year	(21,983)	(65,653)
	-----	-----
Accumulated Profit (losses) at 31 st Dec. 2012	(94,277)	(72,294)
	=====	=====

11. Contingent Liabilities

As at 31st December 2012 there were no contingent liabilities.