

**MIT DYNAMIC TECHNOLOGIES  
LIMITED**

**Report and Financial Statements**

**30 September 2016**

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**M I T DYNAMIC TECHNOLOGIES LIMITED**

**REPORT AND FINANCIAL STATEMENTS 2016**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

P McGuinness  
R A Searby

**SECRETARY**

R A Searby

**REGISTERED OFFICE**

The Barn  
Coptfold Hall Farm  
Writtle Road  
Ingatstone  
Essex  
CM4 0EL

**MIT DYNAMIC TECHNOLOGIES LIMITED**  
**Company number 4139373**

**DIRECTOR'S REPORT**

The directors present their annual report and the financial statements for the year to 30 September 2016.

**REVIEW OF BUSINESS AND FUTURE PROSPECTS**

The principal activity of the company is the sale and maintenance of telephone management systems and related products. The company is engaged in research and development which the directors believe will lead to significant new products. The directors are satisfied with the results of the company and confident of its future prospects.

**DIRECTORS**

The directors who served during the year were:

P McGuinness

S Last (resigned 10 March 2016)

R A Searby (appointed 10 November 2015)

**SMALL COMPANY PROVISIONS**

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Directors  
and signed on behalf of the Board



R A Searby

Secretary

10 April 2017

## **M I T DYNAMIC TECHNOLOGIES LIMITED**

### **STATEMENT OF DIRECTORS' REPOSNSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# MIT DYNAMIC TECHNOLOGIES LIMITED

## PROFIT AND LOSS ACCOUNT

For the year ended 30 September 2016

	Note	Year ended 30 September 2016 £	Year ended 30 September 2015 £
<b>TURNOVER</b>		522,226	466,415
Cost of sales		<u>201,366</u>	<u>166,453</u>
Gross profit		320,860	299,962
Administrative expenses		<u>(375,485)</u>	<u>(335,193)</u>
<b>OPERATING LOSS</b>	2	(54,625)	(35,231)
Interest receivable		5	-
Interest payable and similar charges		(1,507)	(1,387)
Profit on disposal of investment		-	-
		<u>          </u>	<u>          </u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(56,127)	(36,618)
Tax (credit) on loss on ordinary activities		<u>(32,111)</u>	<u>(27,831)</u>
<b>RETAINED LOSS FOR THE YEAR</b>	7,8	<u><u>(24,016)</u></u>	<u><u>(8,787)</u></u>

# MIT DYNAMIC TECHNOLOGIES LIMITED

## BALANCE SHEET 30 September 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	3	14,857	18,715
		<u>14,857</u>	<u>18,715</u>
<b>CURRENT ASSETS</b>			
Stocks		6,551	9,651
Debtors	4	129,576	146,892
Cash at bank		-	-
		<u>136,127</u>	<u>156,543</u>
<b>CREDITORS: amounts falling due within one year</b>	5	(115,481)	(115,739)
<b>NET CURRENT ASSETS</b>		<u>20,646</u>	<u>40,804</u>
<b>NET ASSETS</b>		<u>35,503</u>	<u>59,519</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2	2
Profit and loss account	7	35,501	59,517
<b>EQUITY SHAREHOLDER'S FUNDS</b>		<u>35,503</u>	<u>59,519</u>

For the period ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

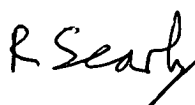
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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 subject to the small companies' regime.

These financial statements were approved by the Board of Directors on 10 April 2017.

Signed on behalf of the Board of Directors



R A Searby

Director

# MIT DYNAMIC TECHNOLOGIES LIMITED

## NOTES TO THE ACCOUNTS Year ended 30 September 2016

### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

#### Accounting convention

The financial statements are prepared under the historical cost convention.

#### Turnover

Turnover represents the income arising from the sale of goods and services to customers. All turnover was derived in the United Kingdom.

#### Fixed assets and depreciation

Fixed assets are recorded at cost. Depreciation is calculated so as to write off the cost of assets over their useful lives, using rates of 20%-25% 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.

#### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date which will result in an obligation to pay more, or a right to pay less or receive more, tax. Deferred tax is calculated without discounting based at tax rates and laws enacted or substantially enacted at the balance sheet date.

### 2. OPERATING LOSS

Operating loss is stated after charging:

	30 September 2016	30 September 2015
	£	£
Depreciation	3,858	4,870
Directors remuneration	153,327	175,350
Loss on disposal of fixed assets	-	-
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One director (2015: 2) is accruing benefits under company money purchase pension schemes.

# MIT DYNAMIC TECHNOLOGIES LIMITED

## NOTES TO THE ACCOUNTS Year ended 30 September 2016

### 3. TANGIBLE FIXED ASSETS

Cost	
At 1 October 2015	30,839
Additions	-
Eliminated on disposals	(-)
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At 30 September 2016	30,889
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Depreciation	
At 1 October 2015	12,174
Charge for the period	3,858
Eliminated on disposals	(-)
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At 30 September 2016	16,032
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Net book value	
At 30 September 2016	14,857
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At 30 September 2015	18,715
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### 4. DEBTORS

	30 September 2016	30 September 2015
	£	£
Trade debtors	58,888	61,893
Amount due from group companies	36,000	54,597
Corporation tax repayable	32,117	27,831
Prepayments	2,571	2,571
	<hr/>	<hr/>
	129,576	146,892
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# MIT DYNAMIC TECHNOLOGIES LIMITED

## NOTES TO THE ACCOUNTS

Year ended 30 September 2016

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 September 2016	30 September 2015
	£	£
Bank overdraft	7,834	18,540
Trade creditors	15,298	10,212
Amount due to group companies	59,341	50,341
Other taxation and social security	29,587	33,168
Other creditors and accruals	3,421	3,478
	<u>115,481</u>	<u>115,739</u>

### 6. CALLED UP SHARE CAPITAL

	2016 £	2015 £
<b>Authorised</b>		
300 ordinary shares of £1 each	<u>300</u>	<u>300</u>
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 7. PROFIT AND LOSS ACCOUNT

	30 September 2016	30 September 2015
	£	£
Balance brought forward	59,517	68,304
(Loss) for the year	(24,016)	(8,787)
	<u>35,501</u>	<u>59,517</u>

### 8. RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDER'S FUNDS

	Year ended 30 September 2016 £	Year ended 30 September 2015 £
(Loss) for the year	<u>(24,016)</u>	<u>(8,787)</u>
Net (reduction in) shareholder's funds	(24,016)	(8,787)
Opening equity shareholder's funds	<u>59,519</u>	<u>68,306</u>
Closing equity shareholder's funds	<u>35,503</u>	<u>59,519</u>

# **M I T DYNAMIC TECHNOLOGIES LIMITED**

## **NOTES TO THE ACCOUNTS** **Year ended 30 September 2016**

### **9. RELATED PARTY TRANSACTIONS**

In accordance with Financial Reporting Standard no. 8 “Related Party Disclosures”, transactions with other group companies have not been disclosed in these financial statements.

The company owes £56,500 (2015:£47,500) to Greenland Henley, its ultimate parent company. The company was charged £24,000 (2015: £21,000) by Greenland Henley Limited for management services provided.

### **10. CONTROLLING PARTY**

The company is a wholly owned subsidiary of Trio Applied Technologies Limited which in turn is controlled by Greenland Henley Limited.