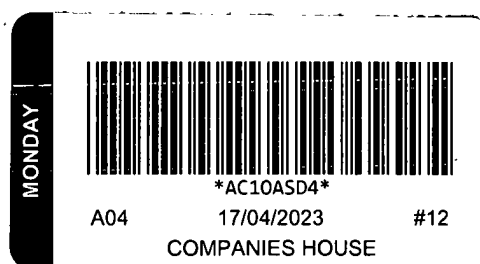


**MIT DYNAMIC TECHNOLOGIES  
LIMITED**

**Report and Financial Statements**

**30 September 2022**



**MIT DYNAMIC TECHNOLOGIES LIMITED**

**REPORT AND FINANCIAL STATEMENTS 2022**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

P McGuinness  
R A Searby

**SECRETARY**

R A Searby

**REGISTERED OFFICE**

The Barn  
Coptfold Hall Farm  
Writtle Road  
Ingatestone  
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 2022.

**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 result for the year has improved following the commencement of new projects with an increasing emphasis on the provision of services surrounding the software products. The company is trading successfully and has good prospects of gaining further profitable work. The company continues to engage in research and development which the directors believe will lead to significant new products.

**DIRECTORS**

The directors who served during the year were:

P McGuinness

R A Searby

**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

7 December 2022

# **MIT DYNAMIC TECHNOLOGIES LIMITED**

## **STATEMENT OF DIRECTORS' REPOSNSIBILITIES**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the Company for that period.

In preparing those financial statements, the directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards have been followed; and
- (d) 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them 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

## STATEMENT OF COMPREHENSIVE INCOME For the year ended 30 September 2022

	Note	Year ended 30 September 2022 £	Year ended 30 September 2021 £
<b>TURNOVER</b>		468,619	349,563
Cost of sales		<u>217,064</u>	<u>225,030</u>
Gross profit		251,555	124,533
Administrative expenses		<u>(264,857)</u>	<u>(266,730)</u>
<b>OPERATING (LOSS)</b>	2	(13,302)	(142,197)
Grant income		-	-
Interest receivable		-	-
Interest payable and similar charges		<u>(1,136)</u>	<u>(825)</u>
<b>(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(14,438)	(143,022)
Tax (credit) on loss on ordinary activities		<u>(39,828)</u>	<u>(65,140)</u>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR</b>	7,8	<u><u>25,390</u></u>	<u><u>(77,882)</u></u>

# MIT DYNAMIC TECHNOLOGIES LIMITED

## BALANCE SHEET 30 September 2022

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	3	12,486	13,618
		<u>12,486</u>	<u>13,618</u>
<b>CURRENT ASSETS</b>			
Stocks		1,977	2,471
Debtors	4	147,652	217,075
Cash at bank		154,134	85,069
		<u>303,763</u>	<u>304,615</u>
<b>CREDITORS: amounts falling due within one year</b>	5	(235,253)	(262,627)
<b>NET CURRENT ASSETS</b>		<u>68,510</u>	<u>41,988</u>
<b>NET ASSETS</b>		<u>80,996</u>	<u>55,606</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2	2
Profit and loss account	7	80,994	55,604
		<u>80,996</u>	<u>55,606</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006,

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS102 Section 1A – small entities.

These financial statements were approved and authorised for issue by the Board of Directors on 7 December 2022.

Signed on behalf of the Board of Directors



R A Searby

Director

**NOTES TO THE ACCOUNTS**  
**Year ended 30 September 2022**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**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.

**Cash at bank and in hand**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**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.

**Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially 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 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.

**NOTES TO THE ACCOUNTS**  
**Year ended 30 September 2022**

**2. OPERATING LOSS**

Operating loss is stated after charging:

	30 September 2022	30 September 2021
	£	£
Depreciation	3,656	3,438
Directors remuneration	96,098	96,383
Loss on disposal of fixed assets	-	-
	<u>          </u>	<u>          </u>

One director (2021: 1) is accruing benefits under company money purchase pension schemes.

The average monthly number of employees, including directors, during the year was 9 (2021: 9).

**3. TANGIBLE FIXED ASSETS**

Cost	
At 1 October 2021	44,101
Additions	2,524
Eliminated on disposals	(-)
	<u>          </u>
At 30 September 2022	46,625
	<u>          </u>
Depreciation	
At 1 October 2021	30,483
Charge for the period	3,656
Eliminated on disposals	(-)
	<u>          </u>
At 30 September 2022	34,139
	<u>          </u>
Net book value	
At 30 September 2022	12,486
	<u>          </u>
At 30 September 2021	13,618
	<u>          </u>

**4. DEBTORS**

	30 September 2022	30 September 2021
	£	£
Trade debtors	38,667	41,182
Amount due from group companies	36,000	36,000
Corporation tax repayable	39,828	65,140
Prepayments and accrued income	33,157	74,753
	<u>147,652</u>	<u>217,075</u>



# MIT DYNAMIC TECHNOLOGIES LIMITED

## NOTES TO THE ACCOUNTS Year ended 30 September 2022

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

	30 September 2022	30 September 2021
	£	£
Bank overdraft	-	-
Bank loan	36,667	46,667
Trade creditors	4,829	5,670
Amount due to group companies	2,841	2,841
Other taxation and social security	18,820	31,658
Other creditors and accruals	172,096	175,791
	<u>235,253</u>	<u>262,627</u>

### 6. CALLED UP SHARE CAPITAL

	2022 £	2021 £
<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 2022	30 September 2021
	£	£
Balance brought forward	55,604	133,486
Profit/(loss) for the year	<u>25,390</u>	<u>(77,882)</u>
	<u>80,994</u>	<u>55,604</u>

### 8. STATEMENT OF CHANGES IN EQUITY

	Year ended 30 September 2022 £	Year ended 30 September 2021 £
Profit/(loss) for the year	<u>25,390</u>	<u>(77,882)</u>
Net addition to/(reduction in) shareholder's funds	25,390	(77,882)
Opening equity shareholder's funds	<u>55,606</u>	<u>133,488</u>
Closing equity shareholder's funds	<u>80,996</u>	<u>55,606</u>

**NOTES TO THE ACCOUNTS**

**Year ended 30 September 2022**

**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 £nil (2021: £nil) to Greenland Henley, its ultimate parent company. The company was charged £30,000 (2021: £30,000) 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.