

UNAUDITED REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022
FOR
DYNMARK INTERNATIONAL LIMITED

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DYNMARK INTERNATIONAL LIMITED
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FOR THE YEAR ENDED 30 JUNE 2022

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DYNMARK INTERNATIONAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

DIRECTORS:

M Patel
G Kasparian

REGISTERED OFFICE:

No.1 London Bridge
London
SE1 9BG

REGISTERED NUMBER:

04343332 (England and Wales)

DYNMARK INTERNATIONAL LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2022

The directors present their strategic report with the financial statements of the company for the year ended 30 June 2022.

REVIEW OF BUSINESS

The Company provided a messaging platform which enabled third parties to send messages to and from mobile apps and web enabled devices. The integration of the Comapi CPaaS technology was successfully integrated into the Engagement Cloud platform of the core Dotdigital platform following the acquisition in November 2017 by Dotdigital Group Plc. On the 22 May 2019, the Board announced that following a thorough review of the business, they had decided to wind down this division. As a result, the business has been in wind down since the announcement and finally ceased to trade as at 30 June 2021. The financial year ended 30 June 2022 represents a non-trading year with the intention to make the company dormant.

KEY PERFORMANCE INDICATORS

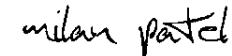
As the company is no longer trading, it has no key performance indicators.

PRINCIPAL RISKS AND UNCERTAINTIES

The Board endeavours to identify and protect the business against all forms of risk. As the Company is no longer active, and is supported by the Parent Company, Dotdigital Group PLC, the Board do not consider that the Company is subject to business risk.

STRATEGIC REPORT

The strategic report was approved by a duly authorised committee of the Board of Directors on 23 March 2023 and signed on its behalf by:



.....
M Patel - Director

Date: 23 March 2023

DYNMARK INTERNATIONAL LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2022

The Directors present their report with the financial statements of the Company for the year ended 30 June 2022.

PRINCIPAL ACTIVITY

We provided a messaging platform which enabled third parties to send messages to and from mobile apps and web enabled devices.

DIRECTORS

Directors holding office are as follows:

M Patel
G Kasparian

GOING CONCERN

After making appropriate enquiries, the Directors consider that the Company has adequate resources and thereby on this basis this year's financial statements have been prepared under the going concern basis. However as has been noted in the Strategic Report on Page 2, the Company has ceased to trade as at 30 June 2021.

STRATEGIC REPORT

In accordance with section 414C(11) of the Companies Act 2006 the Company chooses to report the review of the business, the future outlook and risks and uncertainties faced by the Company in the Strategic Report on page 2.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 'Reduced Disclosure Framework', and applicable law). 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

ON BEHALF OF THE BOARD:

milan patel

.....
M Patel - Director

Date: 23 March 2023

DYNMARK INTERNATIONAL LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

		Year Ended 30.6.22 £	Year Ended 30.6.21 £
	Notes		
Revenue from contracts with customers		-	3,534,386
Cost of sales		-	(3,206,605)
Gross profit		-	327,781
Administrative expenses	4	10,977	(1,170,816)
Exceptional items	3	38,553	2,577,693
OPERATING PROFIT/(LOSS)		49,530	1,734,658
Finance costs		-	-
PROFIT/(LOSS) BEFORE INCOME TAX		49,530	1,734,658
Income tax expense	5	-	(101,529)
PROFIT FOR THE YEAR		49,530	1,633,129
Profit/(Loss) for the year attributable to the owners of the parent		49,530	1,633,129
PROFIT/(LOSS) FOR THE PERIOD		49,530	1,633,129
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		49,530	1,633,129
Total comprehensive income attributable to the owners of the parent		49,530	1,633,129

DYNMARK INTERNATIONAL LIMITED
STATEMENT OF FINANCIAL POSITION
30 JUNE 2022

		30.6.22 £	30.6.21 £
	Notes		
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	6	-	-
Tangible assets	7	-	-
Investments	8	-	1,000
		-	1,000
CURRENT ASSETS			
Trade and other receivables	9	1,000	1,317,419
Cash and cash equivalents	10	17,858	48,370
		18,858	1,365,789
TOTAL ASSETS		18,858	1,366,789
EQUITY ATTRIBUTABLE TO THE OWNERS OF THE PARENT			
Called up share capital	11	5,912	5,912
Share premium	12	1,215,696	1,215,696
Retained earnings	12	(1,202,750)	(1,252,280)
TOTAL EQUITY		18,858	(30,672)
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	-	1,397,461
TOTAL LIABILITIES		-	1,397,461
TOTAL EQUITY & LIABILITIES		18,858	1,366,789

For the period ended 30 June 2022 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period 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.

The financial statements were approved and authorised for issue by the Board of Directors on 23 March 2023 and were signed on its behalf by:

milan patel

.....
M Patel – Director

Company registration number: 04343332 (England and Wales)

DYNMARK INTERNATIONAL LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Called up share capital £	Retained earnings £	Share Premium £	Total equity £
Balance as at 30 June 2020	5,912	(2,885,409)	1,215,696	(1,663,801)
Profit for the period	-	1,633,129	-	1,633,129
Total comprehensive income	-	1,633,129	-	1,633,129
Balance as at 30 June 2021	5,912	(1,252,280)	1,215,696	(30,672)
Profit for the period	-	49,530	-	49,530
Total comprehensive income	-	49,530	-	49,530
Balance as at 30 June 2022	5,912	(1,202,750)	1,215,696	18,858

- Share capital is the amount subscribed for shares at nominal value.
- Retained earnings represents the cumulative earnings of the company attributable to equity shareholders.
- Share premium represents the excess of the amount subscribed for share capital over the nominal value of the net share issue expenses.

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

General information

Dynmark International Ltd (Dynmark) is a limited company incorporated in England and Wales. The address of the registered office is No 1 London Bridge, London SE1 9BG. The principal activity of the Company is described on page 3.

Basis of preparation

The financial statements of the Company are presented in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and buildings and derivative financial assets and financial liabilities measured at fair value through profit or loss, and in accordance with the Companies Act 2006.

The financial statements are presented in sterling (£), rounded to the nearest pound.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed on page 13.

In preparing these financial statements the Company has taken advantage of certain disclosure exemption conferred by FRS 101. Therefore these financial statements do not include:

- A statement of cash flows and related notes
- Capital management disclosures
- The effect of future accounting standards not adopted
- Certain disclosures relating to discontinued operations
- The requirements of IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more wholly owned members of the group
- Disclosure of key management personnel compensation
- Certain disclosures relating to leases
- Disclosures in respect of financial instruments and fair value measurement

This information is included in the consolidated financial statements of Dotdigital Group Plc as at 30 June 2022 and these financial statements may be obtained from its registered office.

New standards and interpretations not yet adopted

There are no standards that are not yet effective and that would be expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

The notes form part of these financial statements

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES - continued

Consolidation

The company is exempt under s400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertaking are included in the consolidated financial statements of its immediate and ultimate parent undertaking, Dotdigital Group PLC, a company incorporated in England and Wales and whose financial statements are publicly available. These financial statements contain information about Dynmark International Limited as an individual entity and do not contain consolidated financial information.

Revenue recognition

Revenue comprises of the fair value of the consideration received or receivable for the sale of services in the ordinary course of the company's activities. Revenue is shown net of value added taxes, rebates and discounts.

The Company recognises revenue when the amount of revenue can be reliably measured, and it is possible that the future economic benefits will flow to the entity. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of the arrangement.

The Company sells messaging services to other businesses and services are either provided on a usage basis or fixed price bespoke contract. Revenue from messages are recognised at the point at which the messages are credited to the customer account. Revenue of other services are recognised in line with the date of provision of services.

Investments in subsidiaries

Investments are held as non-current assets at cost less any provision for impairment. Where the recoverable amount of the investment is less than the carrying amount, impairment is recognised.

Operating profit

Operating profit is stated after charging operating expenses but before finance costs.

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

1. **ACCOUNTING POLICIES - continued**

Intangible assets

Intangible assets are recorded as separately identifiable assets and recognised at historical cost less any accumulated amortisation. These assets are amortised over their useful economic lives of four to five years, with the charge included in administrative expenses in the income statement.

Intangible assets are reviewed for impairment annually. Impairment is measured by determining the recoverable amount of an asset or cash generating unit (CGU) which is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

- Software

Acquired software and websites are shown at historical cost. They have a finite life and are carried at cost less accumulated amortisation. Amortisation is calculated using straight-line method to allocate the cost of software and websites over their useful lives of four years.

Impairment of non-financial assets (excluding goodwill)

At each balance sheet date, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. An intangible asset with an indefinite useful life is tested for impairment annually and whenever there is an indication that the asset may be impaired.

Property, plant and equipment

Tangible non-current assets are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits are associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred. Depreciation is provided at the following rates in order to write off each asset over its estimated useful life and is based on the cost of assets less residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Fixtures and fittings: 25% on cost
Computer equipment: 25% on cost

The assets' residual values and useful economic lives are reviewed and adjusted, if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable value.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within other (losses) or gains in the income statement.

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES - continued

Capital risk management

The Company manages its capital to ensure it is able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of cash equivalents and equity attributable to the owners of the parent as disclosed in the statement of changes in equity.

Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the income statement, to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Current tax

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

Deferred taxation

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary difference will be utilised.

Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income asset is realised or deferred income tax liability is settled.

Financial instruments

Financial assets and financial liabilities are recognised on the statement of financial position when an entity becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the income statement.

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES - continued

- Financial assets

The Company's accounting policies for financial assets are set out below:

Management determine the classification of its financial assets at initial recognition depending on the purpose for which the financial assets were acquired and, where allowed and appropriate, reevaluate this designation at every reporting date.

All financial assets are recognised on a trade date when, and only when, the company becomes a party to the contractual provisions of an instrument. When financial assets are recognised initially, they are measured at fair value plus transaction costs, except for those financial assets classified as at fair value through profit or loss ('FVPL'), which are initially measured at fair value.

Financial assets are classified into the following specified categories: financial assets at FVPL, 'amortised cost' or 'fair value through other comprehensive income' ('FVOCI'). The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Financial assets are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually, the company recognises lifetime expected credit losses ('ECL') when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

- Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition and bank overdrafts.

- Trade receivables

Trade receivables are recognised initially at the lower of their original invoiced value and recoverable amount. A provision is made when it is likely that the balance will not be recovered in full. Terms on receivables range from 30 to 90 days.

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

1. **ACCOUNTING POLICIES - continued**

- Financial liabilities and equity

Financial liabilities and equity are recognised on the Company's statement of financial position when the Company becomes a party to a contractual provision of an instrument. Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are *recognised at the proceeds received, net of transaction costs*.

The Company's financial liabilities include trade payables and accrued liabilities.

- Trade payables

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. Terms on accounts payable range from 10 to 90 days.

Equity

Share capital is the amount subscribed for shares at their nominal value.

Share premium represents the excess of the amount subscribed for the share capital over the nominal value of the respective shares net of share issue expenses.

Retained earnings represent the cumulative earnings of the Company attributable to equity shareholders.

Functional currency translation

- Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (functional currency), which is mainly pounds sterling (£) and it is this currency the financial statements are presented in.

- Transaction and balances

Foreign currency transactions are translated into the functional currency using exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES - continued

Critical accounting estimates and judgements

The Company makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Estimates and assumptions

Depreciation and amortisation

The Company depreciates short leasehold, fixtures and fittings, computer equipment and amortises computer software on a straight-line method over the estimated useful lives. The estimated useful lives reflect the Directors' estimate of the periods that the Company intends to derive future economic benefits from the use of the Company's short leasehold fixtures and fittings, computer equipment and computer software.

Bad debt provision

We perform ongoing credit evaluations of our customers and grant credit based upon past payment history, financial condition and anticipated industry conditions. Customer payments are regularly monitored and a provision for doubtful accounts is established based upon specific situations and overall industry conditions. Hence the provision is maintained for potential credit losses based upon management's assessment of the expected collectability of all accounts receivable. In making this assessment, management takes into consideration (i) circumstances of which we are aware regarding a customer's inability to meet its financial obligations and (ii) our judgements as to potential prevailing economic conditions in the industry and their potential impact on the Company's customers.

Where a general provision is set then specific rationale will be set against this which will be a combination of looking at historical data to ascertain the percentage of debt which goes bad. Plus set against debts within a specific business sector which might be facing financial difficulty, thereby leading to a deemed higher risk of defaulting on their debts.

Foreign currency exchange rate risk

The Company held certain investments in foreign operations, whose net assets are exposed to foreign currency translation risk. As well as naturally mitigating this risk by offsetting its cost base in the same currencies where possible, currency exposure arising from the net assets of the Company's foreign operations is managed through cash balances denominated in the relevant foreign currencies.

The Company is mainly exposed to the Polish zloty.

The following table details the Company's sensitivity to a 10% increase or decrease in Sterling against the relevant foreign currencies. 10% is the sensitivity rate which represents management's assessment of the reasonable possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end of a 10% change in foreign currency rates. A positive number below indicates an increase in profit where Sterling strengthens 10% against the relevant currency. For a 10% weakening of Sterling against the relevant currency, there would be an equal and opposite impact on the profit and other equity, and the balances below would be negative or positive.

	30.6.22 £	30.6.21 £
Polish Zloty	291	95,133
	<u>291</u>	<u>95,133</u>

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

2. **EMPLOYEES AND DIRECTORS**

	Year Ended 30.6.22 £	Year Ended 30.6.21 £
Wages and salaries	-	291,250
Social security costs	-	42,214
Other pension costs	-	9,401
	<u>-</u>	<u>342,865</u>

The average monthly number of employees during the year was as follows

	Year Ended 30.6.22	Year Ended 30.6.21
Product developers	-	8
	<u>-</u>	<u>8</u>

Directors

The directors receive remuneration, including pension benefits, through Dotdigital EMEA Limited. The details of directors' remuneration are disclosed in the audited financial statements of Dotdigital EMEA Limited.

3. **EXCEPTIONAL ITEMS**

Exceptional income of £38,553 (2021: £2,577,693) relates to a write off of loans with related parties.

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

4. OPERATING PROFIT

	Year Ended 30.6.22 £	Year Ended 30.6.21 £
Staff related costs (inc. Directors' emoluments) – note 2	-	342,865
Accountancy	-	7,957
Depreciation charge	-	53,091
Legal, professional and consultancy fees	(11,953)	19,857
Computer expenditure	-	14,350
Bad debts	-	(2,409)
Foreign exchange losses	976	17,223
Office running	-	91,930
Staff welfare	-	1,536
Management recharge	-	620,522
Other costs	-	3,894
	<hr/>	<hr/>
Total administration costs	<u>(10,977)</u>	<u>1,170,816</u>

For the year ended 30 June 2022 the Company took advantage of audit exemption under section 479C of the Companies Act 2006. Auditor's remuneration for the year ended 30 June 2022 was borne by Dotdigital Group PLC and is disclosed in that company's financial statements.

5. INCOME TAX

Analysis of the tax charge from continuing operations:

	Year Ended 30.6.22 £	Year Ended 30.6.21 £
Current tax on profits for the period	<hr/> -	<hr/> 101,529
	<hr/>	<hr/>
	-	101,529

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

5. **INCOME TAX - continued**

Factors affecting the tax expense

	Year Ended 30.6.22 £	Year Ended 30.6.21 £
Profit on ordinary activities before tax	49,530	1,734,658
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19% (2021: 19%)	9,411	329,585
Effects of:		
Expenses not deductible	-	6
Income not assessable for tax purposes	(7324)	(489,762)
Adjustment to tax charge in respect of prior year	(169)	101,529
Utilisation of Group losses	(1,958)	160,242
Deferred tax not recognised	-	(71)
Tax rate changes	40	-
Total income tax	-	101,529

6. **INTANGIBLE ASSETS**

	Computer Software £	Totals £
COST		
At 1 July 2021	215,306	215,306
At 30 June 2022	215,306	215,306
AMORTISATION		
At 1 July 2021	215,306	215,306
At 30 June 2022	215,306	215,306
NET BOOK VALUE		
At 30 June 2022	-	-

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

6. INTANGIBLE ASSETS - continued

	Computer Software £	Totals £
COST		
At 1 July 2020	215,306	215,306
At 30 June 2021	215,306	215,306
AMORTISATION		
At 1 July 2020	215,271	215,271
Amortisation for the period	35	35
At 30 June 2021	215,306	215,306
NET BOOK VALUE		
At 30 June 2021	-	-

7. TANGIBLE ASSETS

	Right of Use asset £	Fixtures & fittings £	Computer equipment £	Totals £
COST				
At 1 July 2021	107,919	117,756	292,109	517,784
At 30 June 2022	107,919	117,756	292,109	517,784
DEPRECIATION				
At 1 July 2021	107,919	117,756	292,109	517,784
At 30 June 2022	107,919	117,756	292,109	517,784
NET BOOK VALUE				
At 30 June 2022	-	-	-	-

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

7. TANGIBLE ASSETS - continued

	Right of Use asset £	Fixtures & Fittings £	Computer equipment £	Totals £
COST				
At 1 July 2020	107,919	120,702	305,654	534,275
Disposals	-	(2,946)	(13,545)	(16,491)
At 30 June 2021	107,919	117,756	292,109	517,784
DEPRECIATION				
At 1 July 2020	58,865	118,479	298,547	475,891
Depreciation for the period	49,054	866	3,208	53,128
Disposals	-	(1,589)	(9,646)	(11,235)
At 30 June 2021	107,919	117,756	292,109	517,784
NET BOOK VALUE				
At 30 June 2021	-	-	-	-

8. INVESTMENTS

	Shares in Group Undertakings 30.6.22 £	Shares in Group undertakings 30.6.21 £
COST		
At 1 July 2021	1,000	1,000
Disposal of investment	(1,000)	-
At 30 June 2022	-	1,000
AMORTISATION		
At 30 June 2021 & 2022	-	-
NET BOOK VALUE		
At 30 June 2022	-	1,000

During the year, the Company sold its 100% investment of ordinary shares in Dynmark S.p. z.o.o to its parent company, Dotdigital Group PLC. Dynmark S.p. z.o.o was incorporated in Poland and its principal business activity is business and software development.

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

9. TRADE AND OTHER RECEIVABLES

	30.6.22 £	30.6.21 £
Current:		
Trade receivables	-	1,317,419
Amounts owed by related parties	1,000	-
	<u>1,000</u>	<u>1,317,419</u>

10. CASH AND CASH EQUIVALENTS

	30.6.22 £	30.6.21 £
Bank accounts	17,858	48,370
	<u>17,858</u>	<u>48,370</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Nominal value	30.6.22 £	30.6.21 £
466,278 Ordinary shares	£0.01	4,663	4,663
124,850 Ordinary 'A' shares	£0.01	1,249	1,249
		<u>5,912</u>	<u>5,912</u>

12. RESERVES

	Retained earnings £	Share Premium £	Totals £
At 1 July 2021	(1,252,280)	1,215,696	(36,584)
Profit for the period	49,530	-	49,530
At 30 June 2022	<u>(1,202,750)</u>	<u>1,215,696</u>	<u>12,946</u>

DYNMARK INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

12. RESERVES-continued

	Retained earnings £	Share Premium £	Totals £
At 1 July 2020	(2,885,409)	1,215,696	(1,669,713)
Profit for the period	<u>1,633,129</u>	<u>-</u>	<u>1,633,129</u>
At 30 June 2021	<u>(1,252,280)</u>	<u>1,215,696</u>	<u>(36,584)</u>

13. TRADE AND OTHER PAYABLES

	30.6.22 £	30.6.21 £
Current:		
Trade payables	-	68,779
Amounts owed to Group undertakings	-	1,255,513
VAT	-	23,920
Accruals and contract liabilities	<u>-</u>	<u>49,249</u>
	<u>-</u>	<u>1,397,461</u>

Amounts owed to group undertakings are non-interest bearing and are repayable on demand.

14. ULTIMATE CONTROLLING PARTY

As at the year end and the date these financial statements were approved the ultimate controlling parent was Dotdigital Group Plc ("Dotdigital"), a company registered in England and Wales. Dotdigital is the parent undertaking of the smallest and largest group of undertakings for which group financial statements are drawn up, and of which the Company is a member. Copies of group financial statements may be obtained from Dotdigital's registered office No1 London Bridge, London, SE1 9BG.

15. CAPITAL COMMITMENTS

The Company has no capital commitments as at the year-end.

16. EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no events after the end of the reporting period which impact the Company's financial statements.