

DY-TECH LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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Dy-Tech Ltd
Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Dy-Tech Ltd
Balance Sheet
As At 31 March 2023

Registered number: 05191166

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		92,386		94,172
			92,386		94,172
CURRENT ASSETS					
Stocks	5	260,000		220,000	
Debtors	6	402,761		254,503	
Cash at bank and in hand		129,428		124,049	
		792,189		598,552	
Creditors: Amounts Falling Due Within One Year	7	(524,905)		(350,894)	
NET CURRENT ASSETS (LIABILITIES)			267,284		247,658
TOTAL ASSETS LESS CURRENT LIABILITIES			359,670		341,830
Creditors: Amounts Falling Due After More Than One Year	8		(31,667)		(49,432)
NET ASSETS			328,003		292,398
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			327,903		292,298
SHAREHOLDERS' FUNDS			328,003		292,398

Dy-Tech Ltd
Balance Sheet (continued)
As At 31 March 2023

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

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr A S Dymond

Director

18/12/2023

The notes on pages 3 to 5 form part of these financial statements.

Dy-Tech Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Dy-Tech Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05191166 . The registered office is 1st Floor, 98-100 Gisburn Road, Barrowford, Lancashire, BB9 6EW.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	15% on reducing balance
Office Equipment	15% on reducing balkance

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Dy-Tech Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 13 (2022: 15)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Office Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2022	304,272	45,099	43,956	6,213	399,540
Additions	-	-	12,116	5,757	17,873
As at 31 March 2023	304,272	45,099	56,072	11,970	417,413
Depreciation					
As at 1 April 2022	247,371	25,715	30,142	2,140	305,368
Provided during the period	8,535	6,316	3,417	1,391	19,659
As at 31 March 2023	255,906	32,031	33,559	3,531	325,027
Net Book Value					
As at 31 March 2023	48,366	13,068	22,513	8,439	92,386
As at 1 April 2022	56,901	19,384	13,814	4,073	94,172

Dy-Tech Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Stocks

	2023	2022
	£	£
Stock and work in progress	260,000	220,000
	<u>260,000</u>	<u>220,000</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	327,446	208,233
Prepayments and accrued income	36,446	11,862
Rent deposit	18,869	14,408
Sundry debtors	20,000	20,000
	<u>402,761</u>	<u>254,503</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	472,206	315,024
Bank loans and overdrafts	3,460	-
Corporation tax	14,881	13,203
Other taxes and social security	12,255	7,415
VAT	22,103	15,252
	<u>524,905</u>	<u>350,894</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	31,667	49,432
	<u>31,667</u>	<u>49,432</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

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.