

**REGISTERED NUMBER: 10589334 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
DYNAMIC METRICS LIMITED**

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for the Year Ended 31 DECEMBER 2021**

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**DYNAMIC METRICS LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 DECEMBER 2021**

**DIRECTORS:**

Dr D M Hodgins  
Mr D J J Hodgins

**REGISTERED OFFICE:**

260 - 270 Butterfield  
Great Marlings  
Luton  
Bedfordshire  
LU2 8DL

**REGISTERED NUMBER:**

10589334 (England and Wales)

**ACCOUNTANTS:**

Foxley Kingham  
Chartered Accountants  
260 - 270 Butterfield  
Great Marlings  
Luton  
Bedfordshire  
LU2 8DL

**DYNAMIC METRICS LIMITED (REGISTERED NUMBER: 10589334)**

**BALANCE SHEET  
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		2,871,536		2,692,598
Tangible assets	5		4,592		6,410
Investments	6		-		1,000
			<u>2,876,128</u>		<u>2,700,008</u>
<b>CURRENT ASSETS</b>					
Stocks		30,200		30,200	
Debtors	7	100,974		41,448	
Cash at bank		<u>21,077</u>		<u>182,492</u>	
		152,251		254,140	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>394,947</u>		<u>210,500</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(242,696)</u>		<u>43,640</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,633,432		2,743,648
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>117,381</u>		<u>87,518</u>
<b>NET ASSETS</b>			<u>2,516,051</u>		<u>2,656,130</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,716		1,716
Share premium			3,105,585		3,105,585
Retained earnings			<u>(591,250)</u>		<u>(451,171)</u>
			<u>2,516,051</u>		<u>2,656,130</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 DECEMBER 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 September 2022 and were signed on its behalf by:

Dr D M Hodgins - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 DECEMBER 2021**

**1. STATUTORY INFORMATION**

Dynamic Metrics Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

The accounts have been prepared on a going concern basis, which the directors consider to be appropriate. The impact of the Covid-19 pandemic delayed the commencement of certain commercial contracts. The board believes that based on current commercial discussions any short term funding gap caused by contractual delays can be met by a combination of equity investment and loan finance. Accordingly, the directors have reasonable expectation that the Company will have sufficient resources to continue in operation for at least 12 months from the date of signing.

**Preparation of consolidated financial statements**

The financial statements contain information about Dynamic Metrics Limited as an individual company and do not contain consolidated financial information about the group. The company is exempt under Section 399 of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Other intangible assets represent capitalised development costs, and this is to be amortised over its estimated useful life once the asset brought into use.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on reducing balance

All tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2021**

**2. ACCOUNTING POLICIES - continued****Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively 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.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Fixed asset investments**

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2020 - 7) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill	Other intangible assets	Totals
	£	£	£
<b>COST</b>			
At 1 January 2021	140,000	2,608,598	2,748,598
Additions	-	192,938	192,938
At 31 December 2021	<u>140,000</u>	<u>2,801,536</u>	<u>2,941,536</u>
<b>AMORTISATION</b>			
At 1 January 2021	56,000	-	56,000
Charge for year	<u>14,000</u>	<u>-</u>	<u>14,000</u>
At 31 December 2021	<u>70,000</u>	<u>-</u>	<u>70,000</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>70,000</u>	<u>2,801,536</u>	<u>2,871,536</u>
At 31 December 2020	<u>84,000</u>	<u>2,608,598</u>	<u>2,692,598</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2021**

**4. INTANGIBLE FIXED ASSETS - continued**

In January 2021, an independent audit and valuation report valued the intangible assets at £4.4m, based on a weighted average of cost and income models.

**5. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 January 2021	9,568
Additions	<u>427</u>
At 31 December 2021	<u>9,995</u>
<b>DEPRECIATION</b>	
At 1 January 2021	3,158
Charge for year	<u>2,245</u>
At 31 December 2021	<u>5,403</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>4,592</u>
At 31 December 2020	<u>6,410</u>

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2021	1,000
Disposals	<u>(1,000)</u>
At 31 December 2021	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>1,000</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	756	-
Tax	47,675	36,277
VAT	5,343	5,171
Accrued income	<u>47,200</u>	<u>-</u>
	<u>100,974</u>	<u>41,448</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 DECEMBER 2021**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	4,807	-
Trade creditors	26,057	5,925
Taxation and social security	4,284	6,612
Other creditors	156	4,628
Director's current account	588	585
Accruals and deferred income	<u>359,055</u>	<u>192,750</u>
	<u>394,947</u>	<u>210,500</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 1 -2 years	6,409	-
Bank loans - 2-5 years	19,226	-
Bank loans more than 5 years	1,603	-
Other creditors	<u>90,143</u>	<u>87,518</u>
	<u>117,381</u>	<u>87,518</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>1,603</u>	<u>-</u>

**10. RELATED PARTY DISCLOSURES**

The company operates out of Codicote Innovation Centre which is owned by the directors Mr D Hodgins and Dr D Hodgins. Rent of £30,000 has been charged to the company in respect of this within the year ended 31 December 2021 (2020: £11,000).

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.