

**DYNAM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MAY 2022**  
**PAGES FOR FILING WITH THE REGISTRAR**

**DYNAM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MAY 2022**

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**DYNAM LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MAY 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	3	0	2,200
Tangible assets	4	13,062	13,680
		<b>13,062</b>	<b>15,880</b>
<b>Current assets</b>			
Debtors	5	245,618	308,717
Cash at bank and in hand		58,037	56,185
		<b>303,655</b>	<b>364,902</b>
<b>Creditors</b>			
Amounts falling due within one year	6	( 170,534)	( 265,357)
<b>Net current assets</b>		<b>133,121</b>	<b>99,545</b>
<b>Total assets less current liabilities</b>		<b>146,183</b>	<b>115,425</b>
<b>Creditors</b>			
Amounts falling due after more than one year	7	( 39,167)	( 49,217)
Provision for liabilities		( 3,099)	( 3,254)
<b>Net assets</b>		<b>103,917</b>	<b>62,954</b>
<b>Capital and reserves</b>			
Called-up share capital	8	102	102
Profit and loss account		103,815	62,852
<b>Total shareholders' funds</b>		<b>103,917</b>	<b>62,954</b>

**DYNAM LIMITED**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MAY 2022**

For the financial year ending 31 May 2022 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 financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Dynam Limited (registered number: SC259692) were approved and authorised for issue by the Director on 01 November 2022. They were signed on its behalf by:

Karen Green  
Director

**DYNAM LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MAY 2022**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### **General information and basis of accounting**

Dynam Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is Wester Inshes Farmhouse, Inverness, IV2 5BG, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

### **Employee benefits**

#### *Short term benefits*

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

#### *Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### **Intangible assets**

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	10 years straight line
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**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery etc.	4 - 5 years straight line
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

*Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

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*Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

*Equity instruments*

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**2. Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	22	22

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**3. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 June 2021	22,000	22,000
<b>At 31 May 2022</b>	<b>22,000</b>	<b>22,000</b>
<b>Accumulated amortisation</b>		
At 01 June 2021	19,800	19,800
Charge for the financial year	2,200	2,200
<b>At 31 May 2022</b>	<b>22,000</b>	<b>22,000</b>
<b>Net book value</b>		
<b>At 31 May 2022</b>	<b>0</b>	<b>0</b>
At 31 May 2021	2,200	2,200

**4. Tangible assets**

	<b>Plant and machinery etc.</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 June 2021	39,265	39,265
Additions	6,591	6,591
<b>At 31 May 2022</b>	<b>45,856</b>	<b>45,856</b>
<b>Accumulated depreciation</b>		
At 01 June 2021	25,585	25,585
Charge for the financial year	7,209	7,209
<b>At 31 May 2022</b>	<b>32,794</b>	<b>32,794</b>
<b>Net book value</b>		
<b>At 31 May 2022</b>	<b>13,062</b>	<b>13,062</b>
At 31 May 2021	13,680	13,680

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	172,283	206,617
Other debtors	73,335	102,100
	<b>245,618</b>	<b>308,717</b>



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**6. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	24,893	98,103
Trade creditors	9,008	33,957
Corporation tax	30,641	27,478
Other taxation and social security	57,400	64,688
Other creditors	48,592	41,131
	<b>170,534</b>	<b>265,357</b>

The aggregate amount of secured liabilities due after one year is £24,893 (2021 - £98,103). The bank loan and invoice factoring account are secured via a floating charge over the assets of the company.

**7. Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	39,167	49,217

The aggregate amount of secured liabilities due after one year is £39,167 (2021 - £49,217). The bank loan is secured via a floating charge over the assets of the company.

**8. Called-up share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
100 Ordinary shares of £ 1.00 each	100	100
1 Ordinary A share of £ 1.00	1	1
1 Ordinary B share of £ 1.00	1	1
	<b>102</b>	<b>102</b>

The Ordinary "A" share and Ordinary "B" share rank pari passu in regard to entitlement to dividend, except that the directors may at any time resolve to declare a dividend and amount of dividend on one or more classes of share.

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**9. Related party transactions**

**Transactions with owners holding a participating interest in the entity**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Entities with control, joint control or significant influence over the company	37,049	37,049

These loans are unsecured, interest free and have no fixed terms of repayment.

**Transactions with the entity's directors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Directors	(19,137)	(15,399)

The above loans are unsecured and have no fixed terms for repayment.

**10. Events after the Balance Sheet date**

There have been no events after the balance sheet date affecting the Company since the financial year.

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.