


AB Dynamics plc
Interim dividend financial information
28 February 2015

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AB Dynamics plc
Interim dividend financial information
For the period ended 28 February 2015

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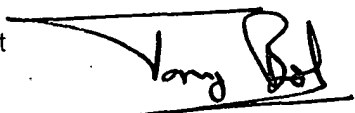
AB Dynamics Plc
Interim dividend financial information
For the period ended 28 February 2015

Company balance sheet


	Note	28 February 2015 £
Fixed assets		
Investments	2	<u>188,335</u>
Current assets		
Other debtors	3	<u>2,792,681</u> <u>2,792,681</u>
Creditors: amounts falling due within one year	4	<u>11,667</u>
Net current assets		<u>2,781,014</u>
Net assets		<u><u>2,969,349</u></u>
Capital and reserves		
Called up share capital	5	168,357
Share premium account	6	2,436,910
Profit and loss account	7	<u>364,082</u>
Equity – attributable to the owners of the parent	8	<u><u>2,969,349</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 22 April 2015 and are signed on its behalf by:

Anthony Best
Director



Robert Hart
Director



COMPANY REGISTRATION NUMBER: 08393914

Notes to the Company financial information

BASIS OF ACCOUNTING

The Company financial information has been prepared in accordance with the historical cost convention, in accordance with applicable United Kingdom law and United Kingdom accounting standards and in accordance with section 838 of the Companies Act 2006 in order to enable the directors to make a reasonable judgement to justify a distribution by reference to interim accounts in accordance with section 836(2) Companies Act 2006. The principal accounting policies are described below. They have all been applied consistently throughout the period.

No company cash flow statement has been prepared as no cash is held in the company.

GOING CONCERN

At 28 February 2015, the Company had net current assets of £2,781,014 with the main current asset are being amounts owed from its subsidiary Anthony Best Dynamics Ltd, amounting to £2,787,174. The Company has assessed its ongoing costs with cash generated by its subsidiary to ensure that it can continue to settle its debts as they fall due.

The Directors have, after careful consideration of the factors set out above, concluded that it is appropriate to adopt the going concern basis for the preparation of the financial statements and the financial statements do not include any adjustments that would result if the going concern basis was not appropriate.

INVESTMENTS

Investments held as fixed assets are stated at cost less provision for impairment.

TAXATION

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Taxation arising on disposal of a revalued asset is split between the profit and loss account and the statement of total recognised gains and losses on the basis of the tax attributable to the gain or loss recognised in each statement.

1 PROFIT FOR THE FINANCIAL PERIOD

The company has taken advantage of section 408 of the Companies Act 2006 and, consequently, a profit and loss account for the company alone has not been presented.

The company's profit for the financial period was £15,855.

2 INVESTMENTS

	Subsidiary undertaking £
At 1 September 2014	180,474
Addition	7,861
At 28 February 2015	<u>188,335</u>

The company owns more than 20% of the following undertakings which are incorporated in the United Kingdom:

	Class of share held	% shareholding
Subsidiary undertaking:		
Anthony Best Dynamics Limited	Ordinary	100

3 OTHER DEBTORS

	2015 £
Amounts owed by group undertakings	2,787,174
Prepayment	5,507
	<u>2,792,681</u>

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £
Accruals and deferred income	11,667
	<u>11,667</u>

All amounts fall due within 30 days of the period end.

5 SHARE CAPITAL

The allotted, called up and full paid share capital is made up of 16,835,640 ordinary shares of £0.01 each.

Share issues during the period

	Note	Number of shares	Share Capital £	Share premium £	Total £
At 1 September 2014		16,775,640	167,757	2,385,910	2,553,667
On 3 December 2014	(i)	<u>60,000</u>	<u>600</u>	<u>51,000</u>	<u>51,600</u>
At 28 February 2015		<u>16,835,640</u>	<u>168,357</u>	<u>2,436,910</u>	<u>2,605,267</u>

- (i) On 3 December 2014, the Company announced that Cairn Financial Advisers LLP had exercised warrants to subscribe for 60,000 new ordinary shares of 1p each at a price of 86 pence per share. These warrants were granted to Cairn at the time of the Company's admission to AIM in May 2013. Following the issue of the new ordinary shares, the company's enlarged issued share capital now comprises 16,835,640 shares.

6 SHARE PREMIUM ACCOUNT

	2015 £
Balance brought forward	2,385,910
Premium on issue of new shares	<u>51,000</u>
Balance carried forward	<u><u>2,436,910</u></u>

7 PROFIT AND LOSS ACCOUNT

	2015 £
Balance brought forward	340,366
Share based payments	7,861
Profit for the financial period	<u>15,855</u>
Balance carried forward	<u><u>364,082</u></u>

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £
Profit for the financial period	15,855
Net increase in shareholders' funds	<u>15,855</u>
Issue of new shares	51,600
Share based payments	7,861
Opening shareholders' funds	<u>2,894,033</u>
Closing shareholders' funds	<u><u>2,969,349</u></u>