

REGISTERED NUMBER: 10334614 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
FOR
DYNODAZE PERFORMANCE PARTS LTD**

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FOR THE YEAR ENDED 31 AUGUST 2019**

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DYNODAZE PERFORMANCE PARTS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019**

DIRECTOR:

D J Harris

REGISTERED OFFICE:

The Counting House
27 High Sstreet
Lutterworth
Leicestershire
LE17 4AY

REGISTERED NUMBER:

10334614 (England and Wales)

ACCOUNTANTS:

PWH Accountancy Ltd
The Counting House
High Street
Lutterworth
Leicestershire
LE17 4AY

DYNODAZE PERFORMANCE PARTS LTD (REGISTERED NUMBER: 10334614)

**BALANCE SHEET
31 AUGUST 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		14,774		2,724
CURRENT ASSETS					
Stocks		2,120		1,840	
Debtors	6	4,002		3,026	
Cash at bank		<u>11,846</u>		<u>11,859</u>	
		17,968		16,725	
CREDITORS					
Amounts falling due within one year	7	<u>16,224</u>		<u>6,574</u>	
NET CURRENT ASSETS			<u>1,744</u>		<u>10,151</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,518		12,875
PROVISIONS FOR LIABILITIES	8		<u>691</u>		<u>518</u>
NET ASSETS			<u>15,827</u>		<u>12,357</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>15,727</u>		<u>12,257</u>
SHAREHOLDERS' FUNDS			<u>15,827</u>		<u>12,357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 director on 14 January 2020 and were signed by:

D J Harris - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. STATUTORY INFORMATION

Dynodaze Performance Parts Ltd 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

Turnover

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

Revenue comprises the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the company's activities. Revenue is shown net of VAT and trade discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

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 AUGUST 2019**

3. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets

Receivables are stated at amortised cost using the effective interest rate method. A provision for impairment of receivables is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of payment. Receivables are considered for impairment on a case by case basis and any provision is based on the directors' assessment of the amount recoverable on each receivable.

Financial liabilities

The company's financial liabilities include trade and other payables, which are measured at amortised cost using the effective interest rate method. Financial liabilities are recognised when the company becomes a party to the contractual agreements of the instrument. Interest-related charges are recognised as an expense in the period in which they are incurred.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2018	1,814	-	1,772	3,586
Additions	632	12,000	425	13,057
At 31 August 2019	<u>2,446</u>	<u>12,000</u>	<u>2,197</u>	<u>16,643</u>
DEPRECIATION				
At 1 September 2018	363	-	499	862
Charge for year	417	250	340	1,007
At 31 August 2019	<u>780</u>	<u>250</u>	<u>839</u>	<u>1,869</u>
NET BOOK VALUE				
At 31 August 2019	<u>1,666</u>	<u>11,750</u>	<u>1,358</u>	<u>14,774</u>
At 31 August 2018	<u>1,451</u>	<u>-</u>	<u>1,273</u>	<u>2,724</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	2,644	2,745
Sales ledger provisions	319	-
VAT	1,039	23
Prepayments	-	258
	<u>4,002</u>	<u>3,026</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	-	1,345
Tax	1,148	4,111
Social security and other taxes	-	119
Directors' current accounts	14,376	349
Accrued expenses	700	650
	<u>16,224</u>	<u>6,574</u>

8. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax	<u>691</u>	<u>518</u>
		Deferred tax
		£
Balance at 1 September 2018		518
Charge to Income Statement during year		<u>173</u>
Balance at 31 August 2019		<u>691</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019 £	2018 £
Number:	Class:			
100	Ordinary	1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1 September 2018	12,257
Profit for the year	5,470
Dividends	<u>(2,000)</u>
At 31 August 2019	<u>15,727</u>

11. RELATED PARTY DISCLOSURES

As at the year end 31st August 2019, there was a balance due to the director D J Harris, of £14,376 (2018 £349). This amount is included within creditors on the balance sheet.

12. ULTIMATE CONTROLLING PARTY

The controlling party is D J Harris.

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.