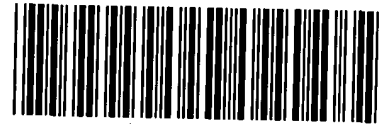


COMPANY REGISTRATION NUMBER: 10978694

REGISTRAR OF
COMPANIES

Dynamo Mortgages Limited
Filleted Unaudited Financial Statements
7 December 2018

FRIDAY



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21/06/2019
COMPANIES HOUSE

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Dynamo Mortgages Limited

Financial Statements

Period from 23 September 2017 to 7 December 2018

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Dynamo Mortgages Limited**Statement of Financial Position****7 December 2018**

	Note	£	7 Dec 18 £
Fixed assets			
Intangible assets	5		2,770
Tangible assets	6		<u>24,964</u>
			27,734
Current assets			
Debtors	7	7,941	
Cash at bank and in hand		<u>11,273</u>	
		19,214	
Creditors: amounts falling due within one year	8	<u>65,049</u>	
Net current liabilities			<u>45,835</u>
Total assets less current liabilities			<u>(18,101)</u>
Net liabilities			<u>(18,101)</u>
Capital and reserves			
Called up share capital			1
Capital contribution reserve			1,846,850
Profit and loss account			<u>(1,864,952)</u>
Shareholders deficit			<u>(18,101)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 7 December 2018 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 period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

**The statement of financial position
continues on the following page.**

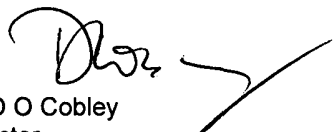
The notes on pages 3 to 6 form part of these financial statements.

Dynamo Mortgages Limited

Statement of Financial Position *(continued)*

7 December 2018

These financial statements were approved by the board of directors and authorised for issue on 21/05/2019 and are signed on behalf of the board by:



Mr D O Cobley
Director



Mr S C A McDermott
Director

Company registration number: 10978694

Dynamo Mortgages Limited

Notes to the Financial Statements

Period from 23 September 2017 to 7 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Hammersmith Broadway, London, W6 9DL, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future for at least one year from the date of the Financial Information. For these reasons they continue to adopt the going concern basis in preparing the company's financial information.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Dynamo Mortgages Limited

Notes to the Financial Statements *(continued)*

Period from 23 September 2017 to 7 December 2018

3. Accounting policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Patents, trademarks and licences	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	33% straight line
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Short term debtors and creditors are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 27.

Dynamo Mortgages Limited

Notes to the Financial Statements (continued)

Period from 23 September 2017 to 7 December 2018

5. Intangible assets

	Patents, trademarks and licences £
Cost	
Additions	—
Additions from internal developments	3,392
At 7 December 2018	<u>3,392</u>
Amortisation	
Charge for the period	622
At 7 December 2018	<u>622</u>
Carrying amount	
At 7 December 2018	<u>2,770</u>

6. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 23 September 2017	—	—	—
Additions	18,133	18,854	36,987
At 7 December 2018	<u>18,133</u>	<u>18,854</u>	<u>36,987</u>
Depreciation			
At 23 September 2017	—	—	—
Charge for the period	6,044	5,979	12,023
At 7 December 2018	<u>6,044</u>	<u>5,979</u>	<u>12,023</u>
Carrying amount			
At 7 December 2018	<u>12,089</u>	<u>12,875</u>	<u>24,964</u>

7. Debtors

	7 Dec 18 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1
Other debtors	7,940
	<u>7,941</u>

Dynamo Mortgages Limited

Notes to the Financial Statements *(continued)*

Period from 23 September 2017 to 7 December 2018

8. Creditors: amounts falling due within one year

	7 Dec 18
	£
Trade creditors	10,468
Amounts owed to group undertakings and undertakings in which the company has a participating interest	40,454
Social security and other taxes	8,048
Other creditors	6,079
	<u>65,049</u>

9. Reserves

A capital contribution reserve was created in the current period as a result of funds introduced by the immediate parent company.

10. Related party transactions

At the balance sheet date £40,453 was due to group companies.

BCI Europe Limited S.A.R.L holds a fixed and floating charge over the company due to a liability held in a group company.

11. Controlling party

The parent company is BCCW Mortgages Limited who own 100% of the share capital.

The address of BCCW Mortgages Limited is 1 Hammersmith Broadway, London, United Kingdom, W6 9DL.

There is no single controlling party of BCCW Mortgages Limited.