

# DYCA TRADING LIMITED

## FINANCIAL STATEMENTS

for the year ended

31 August 2010

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COMPANIES HOUSE

# DYCA Trading Limited

## OFFICERS AND PROFESSIONAL ADVISERS

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### DIRECTORS

Mr K D Madeley  
Ms R C McMullen

### SECRETARY

Mr A Bashir

### AUDITOR

Baker Tilly UK Audit LLP  
Chartered Accountants & Registered Auditors  
The Waterfront  
Salts Mill Road  
Saltaire  
Shipley  
West Yorkshire  
BD17 7EZ

### BANKERS

Barclays Bank PLC  
PO Box 357  
51 Mosley Street  
Manchester  
M60 2AU

Lloyds Banking Group PLC  
14 Church Street  
Sheffield  
S1 1HP

### SOLICITORS

Lee & Priestley LLP  
10-12 East Parade  
Leeds  
LS1 2AJ

# DYCA Trading Limited

## DIRECTORS' REPORT

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The directors submit their report and financial statements of DYCA Trading Limited for the year ended 31 August 2010

### PRINCIPAL ACTIVITIES

The principal activity of the company during the period was the retail of school clothing and hire of facilities.

### REVIEW OF THE BUSINESS

The company's profit and loss account shows a break even position (2009 £1,192) for the financial year after allowing for a charitable donation of £11,031(2009 £8,253) to the David Young Community Academy and a zero balance carried forward. The company's balance sheet as detailed on page 6 shows shareholders funds amounting to £1 00 (2009: £1 00)

### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the period were as follows

Mr K D Madeley  
Ms R C McMullen

The company is a wholly owned subsidiary of a registered charity and as such the directors do not have any interest in the shares of the company

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

### AUDITOR

Baker Tilly UK Audit LLP has indicated their willingness to continue as auditors for the company

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

By order of the board



Mr A Bashir

Company Secretary

20-08-2010

# DYCA Trading Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a select suitable accounting policies and then apply them consistently,
- b make judgements and estimates that are reasonable and prudent;
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DYCA TRADING LIMITED

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We have audited the financial statements on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

## **Respective responsibilities of directors and auditors**

As more fully explained in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

## **Scope of the audit**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

## **Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 August 2010 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

Baker Tilly UK Audit Ltd

Roland Clark (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

The Waterfront

Salts Mill Road

Saltaire

Shipley

BD17 7EZ

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**DYCA Trading Limited**  
**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 August 2010

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	2010 £	2009 £
TURNOVER	36,842	39,149
Cost of sales	20,544	27,031
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Gross profit	16,298	12,118
Administrative expenses	5,267	2,673
Charitable donations	11,031	8,253
	<hr/>	<hr/>
Profit on ordinary activities before taxation	1 -	1,192
	<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR	-	1,192
	<hr/>	<hr/>

The profit for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account

# DYCA Trading Limited

## BALANCE SHEET

31 August 2010

Company Registration No. 6419421

	Notes	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Stock		5,951	7,188
Debtors	2	30	1,908
Cash at bank		7,376	1,784
		<u>13,357</u>	<u>10,880</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	13,356	10,879
		<u>1</u>	<u>1</u>
<b>NET CURRENT ASSETS</b>			
		<u>1</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	5	1	1
Profit and loss account	6	-	-
		<u>1</u>	<u>1</u>
<b>SURPLUS</b>	7	1	1

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 5 to 9 were approved by the directors and authorised for issue on 20.12.2010 and are signed on their behalf by

K. D. Madeley

Mr K D Madeley  
Director

# DYCA Trading Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year.

### STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value

### 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



# DYCA Trading Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2010

### 1 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated after charging	2010 £	2009 £
Auditors remuneration for statutory audit	1,175	1,150

### 2 DEBTORS

	2010 £	2009 £
Trade debtors	30	1,908

### 3 CREDITORS Amounts falling due within one year

	2010 £	2009 £
Trade creditors	-	1,294
Accruals	2,325	1,332
Charitable donations	11,031	8,253
	13,356	10,879

### 4 RELATED PARTY TRANSACTIONS

Throughout the year the company has been associated with its parent, David Young Community Academy

During the year, DYCA Trading Limited was charged £2,120 (2009 £1,293) in respect of facility hire costs and also sold school uniforms to the Academy for £1,010 (2009:£90)

DYCA Trading Limited also made a charitable donation of £11,031 (2009 £8,253) during the year to its parent company

### 5 SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1

# DYCA Trading Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2010

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### 6 PROFIT AND LOSS ACCOUNT

	2010 £	2009 £
Balance brought forward at 1 September 2009	-	(1,192)
Accumulated profit/(loss) for the financial year	-	1,192
At 31 August 2010	<u>-</u>	<u>-</u>

### 7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2010 £	2009 £
Balance brought forward at 1 September 2009	1	(1,191)
Profit/(loss) for the financial year	-	1,192
Net increase/(reduction) to shareholders' funds	<u>1</u>	<u>1</u>
Balance at 31 August 2010	<u>1</u>	<u>1</u>

**DYCA Trading Limited**  
**MANAGEMENT INFORMATION**  
**for the year ended 31 August 2010**

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The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditor's report on page 4

# DYCA Trading Limited

## DETAILED PROFIT AND LOSS ACCOUNT

for the year ended 31 August 2010

	2010 £	2009 £
TURNOVER	36,842	39,149
COST OF SALES		
Opening Stock	7,188	17,925
School Uniform Purchases	19,307	16,294
	<hr/>	<hr/>
	26,495	34,219
Closing Stock	5,951	7,188
	<hr/>	<hr/>
	20,544	27,031
	<hr/>	<hr/>
Gross Profit	16,298	12,118
OVERHEADS		
Administrative expenses	5,267	2,673
Charitable donation	11,031	8,253
	<hr/>	<hr/>
Profit on ordinary activities	-	1,192
	<hr/>	<hr/>

# DYCA Trading Limited

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 August 2010

	2010 £	2009 £
ADMINISTRATIVE EXPENSES		
<u>General expenses</u>		
Facilities/Overheads Recharge	2,120	1,294
Hospitality	499	-
Bad Debt Write Off	1,328	-
<u>Financial costs</u>		
Audit and Accountancy Fees	1,175	1,150
Bank Charges	145	229
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	5,267	2,673
	<hr/>	<hr/>
CHARITABLE DONATIONS		
Charitable Donation – David Young Community Academy	11,031	8,253
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