

DYNAMIC PROPERTY INVESTMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

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FOR THE YEAR ENDED 31 MARCH 2022**

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DYNAMIC PROPERTY INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

Mr N.J. Claydon
Mr P.M. Ager

REGISTERED OFFICE:

Unit 18 Peartree Business Centre
Peartree Road
Stanway
Colchester
Essex
CO3 0JN

REGISTERED NUMBER:

08152058 (England and Wales)

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Property, plant and equipment	4	-	-
Investment property	5	<u>250,000</u>	<u>650,000</u>
		<u>250,000</u>	<u>650,000</u>
CURRENT ASSETS			
Work in progress		715,541	1,438,901
Debtors	6	10,336	7,081
Cash at bank		<u>632,439</u>	<u>285,742</u>
		<u>1,358,316</u>	<u>1,731,724</u>
CREDITORS			
Amounts falling due within one year	7	<u>(823,416)</u>	<u>(1,015,186)</u>
NET CURRENT ASSETS		<u>534,900</u>	<u>716,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>784,900</u>	<u>1,366,538</u>
CREDITORS			
Amounts falling due after more than one year	8	(150,183)	(717,380)
PROVISIONS FOR LIABILITIES		<u>(14,333)</u>	<u>(19,804)</u>
NET ASSETS		<u>620,384</u>	<u>629,354</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Fair value reserve	10	62,402	106,931
Retained earnings		<u>557,882</u>	<u>522,323</u>
		<u>620,384</u>	<u>629,354</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2022

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 Board of Directors and authorised for issue on 5 October 2022 and were signed on its behalf by:

Mr N.J. Claydon - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. **STATUTORY INFORMATION**

The presentation currency of the financial statements is the Pound Sterling (£) and are rounded to the nearest Pound.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is recognised on legal completion of the sale of a property.

For contracting work turnover represents the value of work done in the year excluding VAT.

Tangible fixed assets

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

Motor vehicles - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the income statement.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Basic financial instruments are recognised at amortised cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. PROPERTY, PLANT AND EQUIPMENT

	Motor vehicles £
COST	
Additions	7,530
Disposals	<u>(7,530)</u>
At 31 March 2022	<u>-</u>
DEPRECIATION	
Charge for year	94
Eliminated on disposal	<u>(94)</u>
At 31 March 2022	<u>-</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	650,000
Disposals	(425,000)
Revaluation	25,000
At 31 March 2022	<u>250,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>250,000</u>
At 31 March 2021	<u>650,000</u>

The investment properties were valued on an open market basis on 31 March 2022 by the directors. The historical cost was £173,265.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	5,994	2,536
Directors' loan accounts	3,229	3,163
Prepayments	1,113	1,382
	<u>10,336</u>	<u>7,081</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loan	110,000	8,350
Trade creditors	9,834	5,230
Corporation tax	26,012	544
Other taxes and social security	40	600
Other loans	-	150,000
Other creditors	640,000	847,000
Directors' loan accounts	312	312
Accruals and deferred income	37,218	3,150
	<u>823,416</u>	<u>1,015,186</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 2-5 years by installments	32,500	390,080
Bank loans more than 5 years by installments	-	1,570
Bank loans - more than 5 years interest only	117,683	325,730
	<u>150,183</u>	<u>717,380</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans - more than 5 years interest only	117,683	325,730
	<u>117,683</u>	<u>325,730</u>

Repayable by instalments		
Bank loans more than 5 years by installments	-	1,570
	<u>-</u>	<u>1,570</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>260,183</u>	<u>725,730</u>

Bank loans are secured over properties included in work in progress and investment property.

The directors have personally guaranteed a loan of £350,000.

10. RESERVES

	Fair value reserve
	£
At 1 April 2021	106,931
Fair value adjustment	(50,000)
Deferred tax on fair value adjustment	<u>5,471</u>
At 31 March 2022	<u>62,402</u>

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.