

# DYCA Trading Limited

## FINANCIAL STATEMENTS

for the year ended

31 August 2009



# 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

### 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 2009.

### 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 an improvement in comparison to the prior period with a profit of £1,192 for the financial year after allowing for a charitable donation of £8,253 to the David Young Community Academy and a zero balance carried forward netting off against the prior period's trading loss. The company's balance sheet as detailed on page 6 shows shareholders funds amounting to £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 special provisions relating to small companies under S415A of the Companies Act 2006.

By order of the board



Mr A Bashir

Company Secretary

9 December 2009

# 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 AUDITOR'S REPORT TO THE MEMBERS OF DYCA TRADING LIMITED

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 sections 495 and 496 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 2009 and of its profit 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.

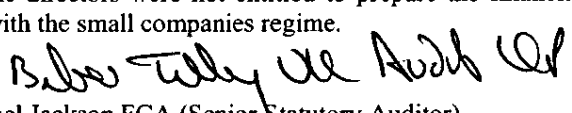
## Opinion on other matter prescribed by the Companies Act 2006

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.

  
Michael Jackson FCA (Senior Statutory Auditor)  
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
The Waterfront  
Salts Mill Road  
Saltaire  
Shipley  
West Yorkshire  
BD17 7EZ

12 December 2009

**DYCA Trading Limited**  
**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 August 2009

	Year ended 31 Aug 09 £	Period from 7 Nov 07 to 31 Aug 08 £
TURNOVER	39,149	36,056
Cost of sales	27,031	34,732
Gross profit	12,118	1,324
Administrative expenses	2,673	2,516
Charitable donations	8,253	-
Profit/(loss) on ordinary activities before taxation	1,192	(1,192)
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	1,192	(1,192)
BALANCE BROUGHT FORWARD AT 1 SEPTEMBER 2008	(1,192)	-
BALANCE CARRIED FORWARD AT 31 AUGUST 2009	-	(1,192)

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

Company Registration No. 6419421

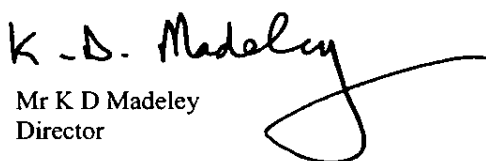
## BALANCE SHEET

31 August 2009

	Notes	2009 £	2008 £
<b>CURRENT ASSETS</b>			
Stock		7,188	17,925
Debtors	1	1,908	300
Cash at bank		1,784	3,095
		<u>10,880</u>	<u>21,320</u>
<b>CREDITORS</b>			
Amounts falling due within one year	2	10,879	22,511
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>1</u>	<u>(1,191)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1</u>	<u>(1,191)</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	4	1	1
Profit and loss account	5	-	(1,192)
<b>SURPLUS/(DEFICIT)</b>	6	<u>1</u>	<u>(1,191)</u>

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 9 December 2009 and are signed on their behalf by:

  
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 2009

### 1 DEBTORS

	2009	2008
	£	£
Trade debtors	<u>1,908</u>	<u>300</u>

### 2 CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Trade creditors	1,294	7,346
Accruals	1,332	15,165
Charitable donations	8,253	-
	<u>10,879</u>	<u>22,511</u>

### 3 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 £1,293 (2008: £1,387) in respect of facility hire costs and also sold school uniforms to the Academy for £90.

DYCA Trading Limited also made a charitable donation of £8,253 during the year to its parent company.

Full provision has been made in the accounts for the outstanding balance due to the David Young Community Academy.

### 4 SHARE CAPITAL

	2009	2008
	£	£
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2009	2008
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

### 5 PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Balance brought forward at 1 September 2008	(1,192)	-
Accumulated profit/(loss) for the financial period	<u>1,192</u>	<u>(1,192)</u>
At 31 August 2009	<u>-</u>	<u>(1,192)</u>

# DYCA Trading Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2009

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### 6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009	2008
	£	£
Balance brought forward at 1 September 2008	(1,191)	-
Profit/(loss) for the financial period	1,192	(1,192)
New ordinary share capital subscribed	-	1
	<u>1</u>	<u>(1,191)</u>
Net increase/(reduction) to shareholders' funds		
Balance at 31 August 2009	<u>1</u>	<u>(1,191)</u>