

Advanced Dynamics Limited

Registered number: 05277581

Information for filing with the Registrar

For the year ended 31 March 2024

ADVANCED DYNAMICS LIMITED
REGISTERED NUMBER: 05277581

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	102,242	167,192
		<u>102,242</u>	<u>167,192</u>
Current assets			
Stocks		1,481,459	1,096,836
Debtors	5	3,889,443	3,158,142
Cash at bank and in hand	6	68	112,094
		<u>5,370,970</u>	<u>4,367,072</u>
Creditors: amounts falling due within one year	7	(3,461,898)	(2,137,030)
Net current assets		<u>1,909,072</u>	<u>2,230,042</u>
Total assets less current liabilities		<u>2,011,314</u>	<u>2,397,234</u>
Creditors: amounts falling due after more than one year	8	(102,957)	(156,524)
Provisions for liabilities			
Deferred tax	10	(17,229)	(29,379)
Net assets		<u><u>1,891,128</u></u>	<u><u>2,211,331</u></u>
Capital and reserves			
Called up share capital	11	30	30
Share premium account	12	274	274
Capital redemption reserve	12	30	30
Profit and loss account	12	1,890,794	2,210,997
		<u><u>1,891,128</u></u>	<u><u>2,211,331</u></u>

ADVANCED DYNAMICS LIMITED
REGISTERED NUMBER: 05277581

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2024

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 February 2025.

M I Little
Director

The notes on pages 3 to 11 form part of these financial statements.

ADVANCED DYNAMICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. General information

Advanced Dynamics Limited (the "Company") is a private company, limited by shares and registered in England and Wales, registered number 05277581. The registered office is Unit 3, 606 Industrial Park, Staithgate Lane, Bradford, BD6 1YA, United Kingdom. The principal activity of the Company is the wholesale of machinery and equipment.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Going concern

These financial statements have been prepared on a going concern basis. The directors, having considered the financial position of the Company for a period of at least twelve months from the date of signing these financial statements, consider the use of the going concern basis of accounting to be appropriate.

On forming this opinion, the directors have considered the reserves of the Company and regularly review the financial and trading information of the Company. This information comprises of, but not limited to: accounts forecasts and cashflow projections.

2.3 Foreign currency translation**Functional and presentation currency**

The Company's functional and presentational currency is GBP, rounded to the nearest £.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Pensions**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2. Accounting policies (continued)

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	- 20%
Fixtures & fittings	- 15%
Computer equipment	- 33.33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

ADVANCED DYNAMICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024****2. Accounting policies (continued)****2.11 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.15 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.16 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.17 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

ADVANCED DYNAMICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**3. Employees**

The average monthly number of employees, including directors, during the year was 22 (2023 - 22).

4. Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	12,980	494,694	201,338	709,012
At 31 March 2024	12,980	494,694	201,338	709,012
Depreciation				
At 1 April 2023	12,020	333,595	196,205	541,820
Charge for the year	316	61,652	2,982	64,950
At 31 March 2024	12,336	395,247	199,187	606,770
Net book value				
At 31 March 2024	644	99,447	2,151	102,242
At 31 March 2023	960	161,099	5,133	167,192

ADVANCED DYNAMICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Debtors

	2024 £	2023 £
Trade debtors	526,213	661,877
Amounts owed by group undertakings	1,974,749	2,094,852
Other debtors	616,057	290,342
Prepayments and accrued income	772,424	111,071
	<u>3,889,443</u>	<u>3,158,142</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

6. Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	68	112,094
Less: bank overdrafts	(143,736)	-
	<u>(143,668)</u>	<u>112,094</u>

7. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank overdrafts	143,736	-
Bank loans	322,609	220,283
Other loans	8,000	8,000
Payments received on account	1,208,674	821,964
Trade creditors	1,182,116	466,571
Corporation tax	198,143	145,046
Other taxation and social security	295,439	433,504
Other creditors	25,191	20,537
Accruals and deferred income	77,990	21,125
	<u>3,461,898</u>	<u>2,137,030</u>

ADVANCED DYNAMICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Creditors: Amounts falling due after more than one year

2024

2023

	£	£
Bank loans	101,623	147,190
Other loans	1,334	9,334
	<u>102,957</u>	<u>156,524</u>

9. Loans

Analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year		
Bank loans	322,609	220,283
Other loans	8,000	8,000
	<u>330,609</u>	<u>228,283</u>
Amounts falling due 1-2 years		
Bank loans	52,088	50,420
Other loans	1,334	8,000
	<u>53,422</u>	<u>58,420</u>
Amounts falling due 2-5 years		
Bank loans	49,535	96,770
Other loans	-	1,334
	<u>49,535</u>	<u>98,104</u>
	<u>433,566</u>	<u>384,807</u>

The bank loan and overdraft are secured by a fixed and floating charge over all the assets of the Company.
The other loans are secured over the assets of the Company.

ADVANCED DYNAMICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Deferred taxation

	2024 £	2023 £
At beginning of year	(29,379)	(42,199)
Charged to profit or loss	12,150	12,820
At end of year	(17,229)	(29,379)

The provision for deferred taxation is made up as follows:

	2024 £	2023 £
Fixed asset timing differences	(18,359)	(30,036)
Short term timing differences	1,130	657
	(17,229)	(29,379)

11. Share capital

	2024 £	2023 £
Allotted, called up and fully paid		
3,000 (2023 - 3,000) Ordinary shares of £0.01 each	30.00	30.00

12. Reserves

Share premium account

Share premium represents the amount above the nominal value received for issue share capital, less transaction costs.

Capital redemption reserve

The capital redemption reserve represents the value of the Company's own shares which have been repurchased.

Profit & loss account

This reserve includes the cumulative profits or losses less dividends

ADVANCED DYNAMICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**13. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £54,562 (2023 - £62,604). Contributions totalling £4,520 (2023 - £5,125) were payable to the fund at the reporting date and are included in creditors.

14. Commitments under operating leases

At 31 March 2024 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2024 £	2023 £
Not later than 1 year	74,243	65,157
Later than 1 year and not later than 5 years	167,967	238,911
	<u>242,210</u>	<u>304,068</u>

15. Related party transactions

The Company is a wholly owned subsidiary of the group headed by Advanced Dynamics Group Limited and as such has taken advantage of the exemption permitted by Section 33 'Related Party Disclosures' not to provide disclosures of transactions entered into with wholly owned subsidiaries within the group.

16. Controlling party

The immediate parent company is Advanced Dynamics Holdings Limited and the ultimate parent company is Advanced Dynamics Group Limited.