

CGA Dynamics Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 August 2023

DSK Partners LLP
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

CGA Dynamics Ltd

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CGA Dynamics Ltd

Company Information

Directors Mr C Groth-Andersen
Mrs T Groth-Andersen

Company secretary Mrs T Groth-Andersen

Registered office 8 Marigold Way
Croydon
Surrey
CR0 8YD

Accountants DSK Partners LLP
Chartered Accountants
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306 High Street
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**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
CGA Dynamics Ltd
for the Year Ended 31 August 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CGA Dynamics Ltd for the year ended 31 August 2023 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of CGA Dynamics Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of CGA Dynamics Ltd and state those matters that we have agreed to state to the Board of Directors of CGA Dynamics Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CGA Dynamics Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CGA Dynamics Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of CGA Dynamics Ltd. You consider that CGA Dynamics Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of CGA Dynamics Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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DSK Partners LLP
Chartered Accountants
D S House
306 High Street
Croydon
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CR0 1NG

26 March 2024

CGA Dynamics Ltd

(Registration number: 5390012)

Statement of Financial Position as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	11,549	14,981
Current assets			
Debtors	<u>5</u>	9,450	15,079
Cash at bank and in hand		28,717	5,521
		<u>38,167</u>	<u>20,600</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(19,860)</u>	<u>(14,210)</u>
Net current assets		<u>18,307</u>	<u>6,390</u>
Total assets less current liabilities		29,856	21,371
Creditors: Amounts falling due after more than one year	<u>6</u>	(9,928)	(14,192)
Provisions for liabilities		<u>(2,209)</u>	<u>(2,846)</u>
Net assets		<u>17,719</u>	<u>4,333</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>17,619</u>	<u>4,233</u>
Shareholders' funds		<u>17,719</u>	<u>4,333</u>

For the financial year ending 31 August 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income Statement.

CGA Dynamics Ltd

(Registration number: 5390012)

Statement of Financial Position as at 31 August 2023 (continued)

Approved and authorised by the Board on 26 March 2024 and signed on its behalf by:

Mr C Groth-Andersen
Director

CGA Dynamics Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

8 Marigold Way
Croydon
Surrey
CR0 8YD

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

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

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

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 taxable income.

CGA Dynamics Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Computer equipment	33% cost
Motor vehicles	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

CGA Dynamics Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

2 Accounting policies (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the income statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

CGA Dynamics Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

4 Tangible assets

	Fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 September 2022	657	3,528	79,278	83,463
Additions	-	807	-	807
Disposals	-	(582)	-	(582)
At 31 August 2023	657	3,753	79,278	83,688
Depreciation				
At 1 September 2022	540	2,774	65,168	68,482
Charge for the year	29	682	3,528	4,239
Eliminated on disposal	-	(582)	-	(582)
At 31 August 2023	569	2,874	68,696	72,139
Carrying amount				
At 31 August 2023	88	879	10,582	11,549
At 31 August 2022	117	754	14,110	14,981

5 Debtors

	2023 £	2022 £
Trade debtors	7,519	4,192
Prepayments	1,931	1,062
Other debtors	-	9,825
	9,450	15,079

CGA Dynamics Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	<u>7</u>	4,687	4,687
Taxation and social security		12,914	7,529
Accruals and deferred income		1,503	1,566
Other creditors		756	428
		<u>19,860</u>	<u>14,210</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>9,928</u>	<u>14,192</u>

7 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>9,928</u>	<u>14,192</u>

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	<u>4,687</u>	<u>4,687</u>

CGA Dynamics Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

8 Related party transactions

Transactions with directors

	At 1 September 2022 £	Advances to director £	Repayments by director £	At 31 August 2023 £
2023				
Mr C Groth-Andersen				
Directors loan	-	57,269	(57,269)	-

	At 1 September 2021 £	Advances to director £	Repayments by director £	At 31 August 2022 £
2022				
Mr C Groth-Andersen				
Directors loan	5,672	28,800	(34,472)	-

No interest is payable in respect of this loan.

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.