

BMZ Dynamix Limited
Unaudited Filleted Abridged Financial Statements
for the Year Ended 30 June 2023



100, The Arcade,
Barnstaple, Devon PL4 8AA
& 100, The Arcade

BMZ Dynamix Limited

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BMZ Dynamix Limited

Company Information

Directors Zeeshan Langah
Scott John Alexander Pollock

Registered office 12 Blackchapel Road
Edinburgh
EH15 3QU

Accountants MMTI Ltd
Chartered Accountants
Havelock Hub
14 Havelock Place
Harrow
HA1 1LJ

BMZ Dynamix Limited
(Registration number: SC508254)
Abridged Balance Sheet as at 30 June 2023

	Note	30 June 2023 £	30 June 2022 £
Fixed assets			
Intangible assets	<u>4</u>	155,068	169,538
Tangible assets	<u>5</u>	10,751	15,633
Investment property		575,000	573,396
		<u>740,819</u>	<u>758,567</u>
Current assets			
Stocks	<u>6</u>	229,960	269,991
Debtors	<u>7</u>	2,798,831	2,725,907
Cash at bank and in hand		789,233	706,521
		3,818,024	3,702,419
Prepayments and accrued income		93,598	177,682
Creditors: Amounts falling due within one year		<u>(738,177)</u>	<u>(644,494)</u>
Net current assets		3,173,445	3,235,607
Total assets less current liabilities		3,914,264	3,994,174
Provisions for liabilities		(21,792)	(15,491)
Accruals and deferred income		<u>(75,750)</u>	<u>(17,250)</u>
Net assets		<u>3,816,722</u>	<u>3,961,433</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Share premium reserve		49,990	49,990
Other reserves		56,852	60,101
Retained earnings		3,709,780	3,851,242
Shareholders' funds		<u>3,816,722</u>	<u>3,961,433</u>

For the financial year ending 30 June 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.

BMZ Dynamix Limited

(Registration number: SC508254)
Abridged Balance Sheet as at 30 June 2023

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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) 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 Profit and Loss Account.

Approved and authorised by the Board on 23 March 2024 and signed on its behalf by:

.....

Scott John Alexander Pollock
Director

BMZ Dynamix Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

12 Blackchapel Road
Edinburgh
EH15 3QU

These financial statements were authorised for issue by the Board on 23 March 2024.

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 abridged 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 abridged 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.

Going concern

The financial statements have been prepared on a going concern basis.

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.

BMZ Dynamix Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

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 balance sheet 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
Plant and machinery	33.33% on cost
Office equipment	33.33% on cost
Furniture, fittings, tools and equipment	20.00% on cost

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

BMZ Dynamix Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

Intangible assets

Cryptocurrencies have been recognised at cost and subsequently measured using the revaluation model, whereby the class of asset is revalued using the market rate as at the balance sheet date.

Revaluation model has been adopted by the company because these investments have an active market.

Cryptocurrencies are not amortised because the company does not believe that the asset is suitable for amortisation.

If the carrying value of the asset class is increased as a result of a revaluation, the increase shall be recognised in other comprehensive income and accumulated in equity. However, the increase shall be recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss.

The decrease in the carrying value (impairment) as a result of a revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity. If a revaluation decrease exceeds the accumulated revaluation gains recognised in equity, the excess is recognised in profit and loss.

Brand fee: Brand fees are initially measured at cost. After initial recognition, brand fees have been measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation

Brand fees are being amortised evenly over their estimated useful life of five years.

Asset class	Amortisation method and rate
Franchise fee	Over 5 years
Crypto and stocks	Fair value basis

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

BMZ Dynamix Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

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.

Leases

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

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 18 (2022 - 20).

BMZ Dynamix Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

4 Intangible assets

	Total £
Cost or valuation	
At 1 July 2022	345,282
Revaluations	(29,316)
Additions acquired separately	<u>74,680</u>
At 30 June 2023	<u>390,646</u>
Amortisation	
At 1 July 2022	175,744
Amortisation charge	<u>59,834</u>
At 30 June 2023	<u>235,578</u>
Carrying amount	
At 30 June 2023	<u><u>155,068</u></u>
At 30 June 2022	<u><u>169,538</u></u>

BMZ Dynamix Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

5 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 July 2022	177,978	11,440	8,673	198,091
Additions	-	-	1,107	1,107
At 30 June 2023	177,978	11,440	9,780	199,198
Depreciation				
At 1 July 2022	168,154	7,635	6,669	182,458
Charge for the year	3,827	1,150	1,012	5,989
At 30 June 2023	171,981	8,785	7,681	188,447
Carrying amount				
At 30 June 2023	5,997	2,655	2,099	10,751
At 30 June 2022	9,824	3,805	2,004	15,633

Investment properties

	30 June 2023 £
At 1 July	573,396
Fair value adjustments	1,604
At 30 June	575,000

Freehold property was valued on an open market basis on 30 June 2023 by a director of the company. As of 30 June 2023, the book value of the investment properties was £499,198 (2022 : £499,198).

There has been no valuation of investment property by an independent valuer.

6 Stocks

	30 June 2023 £	30 June 2022 £
Finished goods and goods for resale	229,960	269,991

BMZ Dynamix Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

7 Debtors

Debtors includes £Nil (2022 - £Nil) due after more than one year.

8 Share capital

Allotted, called up and fully paid shares

	30 June 2023		30 June 2022	
	No.	£	No.	£
Ordinary shares of £1 each	90	90	90	90
Ordinary class A shares of £1 each	10	10	10	10
	100	100	100	100

9 Related party transactions

As of 30 June 2023, the company had a payable balance of £4,201 to a director, compared to £3,507 as of the previous year. These loan was unsecured, bore no interest, and were payable on demand.

Additionally, at the year-end, the company held receivables amounting to £2,798,831 from entities under the common control of the director or their associates, an increase from £2,725,657 in the prior year. These loans were unsecured, bore no interest, and were repayable on demand.

In the financial year ended 30 June 2022, the company wrote off a loan totalling £77,424 that had been extended to an associate company.

Furthermore, during the year, the company levied a management fee of £2,400 (2022: £2,400) on an entity under common control.

10 Parent and ultimate parent undertaking

The ultimate controlling party is Zeeshan Langah.

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.