

REGISTERED NUMBER. 06727662 (England and Wales)

DYNEVOR CIC

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

20TH OCTOBER 2008 TO 31ST DECEMBER 2009

Bates & Co
10 Park Plaza
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3AF

THURSDAY



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24/06/2010
COMPANIES HOUSE

DYNEVOR CIC

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FOR THE PERIOD 20TH OCTOBER 2008 TO 31ST DECEMBER 2009

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DYNEVOR CIC

COMPANY INFORMATION

FOR THE PERIOD 20TH OCTOBER 2008 TO 31ST DECEMBER 2009

DIRECTORS:

G Allgood
L S Quinnell

REGISTERED OFFICE:

10 Park Plaza
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3AF

REGISTERED NUMBER:

06727662 (England and Wales)

ACCOUNTANTS:

Bates & Co
10 Park Plaza
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3AF

DYNEVOR CIC

REPORT OF THE DIRECTORS
FOR THE PERIOD 20TH OCTOBER 2008 TO 31ST DECEMBER 2009

The directors present their report with the financial statements of the company for the period 20th October 2008 to 31st December 2009

INCORPORATION

The company was incorporated on 20th October 2008 and commenced trading on 23rd January 2009

PRINCIPAL ACTIVITY

On 23 January 2009 the company acquired the assets and intellectual property rights in respect of the Dore Programme, an individually tailored, physical exercise programme to help children and adults with specific learning difficulties. Following this acquisition, the company has invested in the reorganisation and refinement of the Programme to improve the experience and ultimately the success levels for participants. The investment is ongoing as the Company is also developing improved assessment processes and better measurement of progress through the Programme.

This investment has resulted in significant one-off costs reflected in the trading performance for the financial period. The directors are satisfied with the progress of the business, which has resulted in increased Programme participation, and confident that the Company has sufficient funding support to remain a going concern.

On 12 January 2010 the company converted to a community interest company which means that the greater part of any surplus generated by the company must be reinvested back into the business or used in other ways to benefit those with specific learning difficulties. This status is more closely aligned to the principal aims of the company's stakeholders.

DIRECTORS

The beneficial interests of the directors holding office at 31st December 2009 in the shares of the company, according to the register of directors' interests, were as follows

	31 12 09	at date of appointment
Ordinary shares of 10p each		
G Allgood - appointed 6/1/2009	200,000	-
L S Quinnell - appointed 6/1/2009	250,000	-

These directors did not hold any non-beneficial interests in the shares of the company

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting

POLITICAL AND CHARITABLE CONTRIBUTIONS

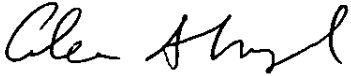
During the year the company contributed £3,450 to local and business related charities

DYNEVOR CIC

REPORT OF THE DIRECTORS
FOR THE PERIOD 20TH OCTOBER 2008 TO 31ST DECEMBER 2009

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



.....
G Allgood - Director

Date 8 JUNE 2010

DYNEVOR CIC

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2009

	Notes	£	£
FIXED ASSETS			
Intellectual property rights	2		115,046
Tangible assets	3		<u>128,380</u>
			243,426
CURRENT ASSETS			
Stocks		29,660	
Debtors		102,023	
Cash at bank and in hand		<u>105,110</u>	
		236,793	
CREDITORS			
Amounts falling due within one year		<u>212,357</u>	
NET CURRENT ASSETS			<u>24,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			267,862
CREDITORS			
Amounts falling due after more than one year			<u>483,324</u>
NET LIABILITIES			<u>(215,462)</u>

The notes form part of these abbreviated accounts

DYNEVOR CIC

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2009

	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	4		810,000
Profit and loss account			<u>(1,025,462)</u>
SHAREHOLDERS' FUNDS			<u>(215,462)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2009

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2009 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

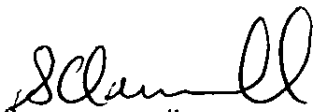
The financial statements were approved by the Board of Directors on
on its behalf by

8 JUNE 2010

and were signed



G Allgood - Director



L S Quinnell - Director

The notes form part of these abbreviated accounts

DYNEVOR CIC

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 20TH OCTOBER 2008 TO 31ST DECEMBER 2009

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods and services, excluding value added tax

Where the company receives upfront payment for the Dore Programme, turnover is spread over 12 months, the estimated average length of the programme, to match the anticipated costs of delivering the programme over that period

Intangible fixed assets

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

Intellectual property rights - over a 10 year period, either on a straight line basis or by fully writing off annual additions in the year of addition

Tangible fixed assets

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

Plant and machinery etc	-33% or 20% on cost
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Stocks

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

Deferred tax

No deferred tax has been recognised for the current year as there is no expectation of it being reversed in the foreseeable future

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

DYNEVOR CIC

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 20TH OCTOBER 2008 TO 31ST DECEMBER 2009

2	INTANGIBLE FIXED ASSETS	Total
		£
	COST	
	Additions	<u>156,488</u>
	At 31st December 2009	<u>156,488</u>
	AMORTISATION	
	Charge for period	<u>41,442</u>
	At 31st December 2009	<u>41,442</u>
	NET BOOK VALUE	
	At 31st December 2009	<u>115,046</u>
3	TANGIBLE FIXED ASSETS	Total
		£
	COST	
	Additions	151,289
	Disposals	<u>(1,745)</u>
	At 31st December 2009	<u>149,544</u>
	DEPRECIATION	
	Charge for period	21,404
	Eliminated on disposal	<u>(240)</u>
	At 31st December 2009	<u>21,164</u>
	NET BOOK VALUE	
	At 31st December 2009	<u>128,380</u>
4	CALLED UP SHARE CAPITAL	
	Allotted and issued.	
	Number Class	Nominal
		value
		£
	8,100,000 Share capital 1	10p
		<u>810,000</u>

8,099,999 Ordinary shares of 10p were issued during the period for cash of £810000