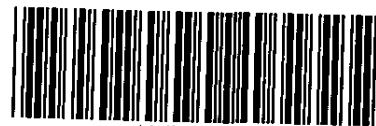


REGISTERED NUMBER: 06727662 (England and Wales)

**DYNEVOR CIC**  
**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

Harvey Telford & Bates Chartered Accountants  
10 Park Plaza  
Battlefield Enterprise Park  
Shrewsbury  
Shropshire  
SY1 3AF

WEDNESDAY



\*A4H0VJ77\*  
A38 30/09/2015 #295  
COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>6</b>

**DYNEVOR CIC**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**DIRECTORS:**

Ms Z M Olsberg  
C J Davey

**REGISTERED OFFICE:**

10 Park Plaza  
Battlefield Enterprise Park  
Shrewsbury  
Shropshire  
SY1 3AF

**REGISTERED NUMBER:**

06727662 (England and Wales)

**ACCOUNTANTS:**

Harvey Telford & Bates Chartered Accountants  
10 Park Plaza  
Battlefield Enterprise Park  
Shrewsbury  
Shropshire  
SY1 3AF

**DYNEVOR CIC (REGISTERED NUMBER: 06727662)**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

The directors present their report with the financial statements of the company for the year ended 31 December 2014

**DIRECTORS**

The directors who have held office during the period from 1 January 2014 to the date of this report are as follows

G Allgood - resigned 5 August 2014  
T P Griffiths - resigned 31 January 2014  
Mrs C Waring - resigned 4 July 2014  
Mrs R M Sampson - resigned 6 November 2014  
Ms Z M Olsberg - appointed 4 July 2014  
C J Davey - appointed 19 February 2014

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:**



Ms Z M Olsberg - Director

Date 28 September 2015

**DYNEVOR CIC (REGISTERED NUMBER: 06727662)**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

	Notes	2014 £	2013 £
<b>TURNOVER</b>		<b>402,047</b>	546,037
Cost of sales		<u>77,419</u>	<u>83,425</u>
<b>GROSS PROFIT</b>		<b>324,628</b>	462,612
Administrative expenses		<u>551,120</u>	<u>638,430</u>
<b>OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	<b>(226,492)</b>	(175,818)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b><u>(226,492)</u></b>	<b><u>(175,818)</u></b>

The notes form part of these financial statements

**DYNEVOR CIC (REGISTERED NUMBER: 06727662)**

**BALANCE SHEET  
31 DECEMBER 2014**

		2014		2013	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intellectual property rights	4		51,131		63,914
Tangible assets	5		166		333
			<u>51,297</u>		<u>64,247</u>
<b>CURRENT ASSETS</b>					
Stocks		-		15,158	
Debtors	6	75,676		110,622	
Cash at bank and in hand		11,724		8,239	
		<u>87,400</u>		<u>134,019</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	57,199		169,634	
			<u>30,201</u>		<u>(35,615)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			81,498		28,632
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		379,358		100,000
			<u>(297,860)</u>		<u>(71,368)</u>
<b>NET LIABILITIES</b>					

The notes form part of these financial statements

**DYNEVOR CIC (REGISTERED NUMBER: 06727662)**

**BALANCE SHEET - continued**  
**31 DECEMBER 2014**

	Notes	2014		2013	
		£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>1,830,000</b>		1,830,000
Profit and loss account	10		<b>(2,127,860)</b>		<b>(1,901,368)</b>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>(297,860)</u></b>		<b><u>(71,368)</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 25 September 2015 and were signed on its behalf by



Ms Z M Olsberg - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**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% on cost

**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 (REGISTERED NUMBER: 06727662)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**2 OPERATING LOSS**

The operating loss is stated after charging

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>167</b>	14,438
Loss on disposal of fixed assets	-	22,053
Intellectual property rights amortisation	<b>32,625</b>	38,407
Pension costs	<b>21,122</b>	25,519
	<u><b>53,884</b></u>	<u>85,646</u>
Directors' remuneration and other benefits etc	<b>53,884</b>	85,646
	<u><b>53,884</b></u>	<u>85,646</u>

**3 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2014 nor for the year ended 31 December 2013

**4 INTANGIBLE FIXED ASSETS**

	<b>Intellectual property rights £</b>
<b>COST</b>	
At 1 January 2014	<b>291,191</b>
Additions	<b>19,842</b>
	<u><b>311,033</b></u>
At 31 December 2014	<b>311,033</b>
<b>AMORTISATION</b>	
At 1 January 2014	<b>227,277</b>
Amortisation for year	<b>32,625</b>
	<u><b>259,902</b></u>
At 31 December 2014	<b>259,902</b>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<b>51,131</b>
	<u><b>51,131</b></u>
At 31 December 2013	<u><b>63,914</b></u>

**DYNEVOR CIC (REGISTERED NUMBER: 06727662)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>5</b>	<b>TANGIBLE FIXED ASSETS</b>		<b>Plant and machinery etc</b>
			<b>£</b>
	<b>COST</b>		
	At 1 January 2014		
	and 31 December 2014		<b>41,803</b>
			<hr/>
	<b>DEPRECIATION</b>		
	At 1 January 2014		<b>41,470</b>
	Charge for year		<b>167</b>
			<hr/>
	At 31 December 2014		<b>41,637</b>
			<hr/>
	<b>NET BOOK VALUE</b>		
	At 31 December 2014		<b>166</b>
			<hr/>
	At 31 December 2013		<b>333</b>
			<hr/>
<b>6</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Trade debtors	<b>41,423</b>	<b>84,648</b>
	Due from Step2Progress Ltd	<b>26,668</b>	-
	VAT reclaimable	<b>3,800</b>	-
	Accrued income	<b>3,785</b>	<b>12,469</b>
	Prepayments	-	<b>13,505</b>
		<hr/>	<hr/>
		<b>75,676</b>	<b>110,622</b>
		<hr/>	<hr/>
<b>7</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Trade creditors	<b>22,194</b>	<b>17,207</b>
	Social security and other taxes	<b>8,618</b>	<b>10,069</b>
	VAT	-	<b>2,485</b>
	Other creditors	-	<b>2,874</b>
	Deferred income	-	<b>91,695</b>
	Accrued expenses	<b>26,387</b>	<b>45,304</b>
		<hr/>	<hr/>
		<b>57,199</b>	<b>169,634</b>
		<hr/>	<hr/>

**DYNEVOR CIC (REGISTERED NUMBER: 06727662)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>8</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			<b>2014</b>	<b>2013</b>
				<b>£</b>	<b>£</b>
	Other loans			<b>379,358</b>	<b>100,000</b>
				<u><u>          </u></u>	<u><u>          </u></u>
<b>9</b>	<b>CALLED UP SHARE CAPITAL</b>				
	Allotted and issued			<b>2014</b>	<b>2013</b>
	Number	Class.	Nominal	<b>£</b>	<b>£</b>
			value		
	18,300,000	Ordinary	10p	<b>1,830,000</b>	<b>1,830,000</b>
				<u><u>          </u></u>	<u><u>          </u></u>
<b>10</b>	<b>RESERVES</b>				<b>Profit and loss account £</b>
	At 1 January 2014				<b>(1,901,368)</b>
	Deficit for the year				<b>(226,492)</b>
					<u><u>          </u></u>
	At 31 December 2014				<b>(2,127,860)</b>
					<u><u>          </u></u>
<b>11</b>	<b>RELATED PARTY DISCLOSURES</b>				
	<b>T P Griffiths</b>				
	A director of the company for part of the year				
	Made loans to the company totalling £75,000 during the year				
				<b>2014</b>	<b>2013</b>
				<b>£</b>	<b>£</b>
	Amount due to related party at the balance sheet date			<b>100,000</b>	<b>25,000</b>
				<u><u>          </u></u>	<u><u>          </u></u>
	<b>Step2Progress Ltd</b>				
	A company in which Mr Davey is a director				
	The company made loans of £26,668 during the year				
				<b>2014</b>	<b>2013</b>
				<b>£</b>	<b>£</b>
	Amount due from related party at the balance sheet date			<b>26,668</b>	<b>-</b>
				<u><u>          </u></u>	<u><u>          </u></u>

000246/15

# CIC 34

## Community Interest Company Report

**For official use**  
*(Please leave blank)*

--

**Please  
complete in  
typescript, or  
in bold black  
capitals.**

**Company Name in  
full**

Dynevor CIC
-------------

**Company Number**

06727662
----------

**Year Ending**

31 December 2014
------------------

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

In the year to 31 December 2014, the Company has benefited the community of those struggling with learning difficulties by

- 1 Monitoring progress of individuals going through the programme through follow-up appointments.
- 2 Managing an online and telephone support service for those taking part on the programme
- 3 Continuing an initiative to bring the Programme into schools to help within the local and national communities

Due to on-going financial losses and an inability to recover from a damaged brand inherited as part of the acquisition of IP in 2009, the company decided in October 2014 to cease offering the programme to new clients and commenced proceedings to close a large proportion of the business. The Company continued to support all existing customers through to the end of the year and is preparing to license its IP in relation to the exercises and schools programme to a third party to enable the benefits of the programme to continue into 2015.

*(If applicable, please just state "A social audit report covering these points is attached")*

*(Please continue on separate continuation sheet if necessary)*

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear

The company considers the primary stakeholders to be individuals undertaking the programme or who may benefit from undertaking the programme, staff and shareholders. Regular contact is made with individuals and schools on the programme via the online and telephone support network. Feedback is given through emails and social networking sites. All individuals completing the programme are given a feedback questionnaire and, of those who respond, over 90% consistently say they would recommend the programme to a friend and saw enough improvements to be satisfied with the programme.

The company consults regularly with staff at meetings and reviews and with its shareholders during quarterly shareholder meetings.

*(If applicable, please just state "A social audit report covering these points is attached")*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below

During the year ended 31 December 2014, the Company paid £51,537 to directors as remuneration.

In addition and over the same period, the company paid £45,847 to Dragonfly Associates Limited of which Mrs Z Olsberg is also a director, for consultancy services. These services were provided on arms length terms.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below

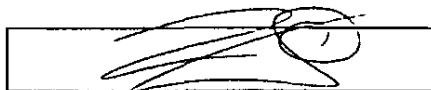
No transfers of assets other than for full consideration has been made.

*(Please continue on separate continuation sheet if necessary)*

**PART 5 – SIGNATORY**

**The original report must be signed by a director or secretary of the company**

Signed



Date

28/09/2015

*Office held (delete as appropriate) Director/Secretary*

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**