

**REGISTRAR**

# Denson Developments Limited

Annual Report and Unaudited Financial Statements

For the year ended 31 March 2017



# Denson Developments Limited

## Company Information

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<b>Directors</b>	D Twigden I Twigden
<b>Secretary</b>	D Twigden
<b>Company number</b>	00884360
<b>Registered office</b>	40 Mill Street Bedford Bedfordshire MK40 3HD
<b>Accountants</b>	Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL1 3TF

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# Denson Developments Limited

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# Denson Developments Limited

## Directors' Report

For the year ended 31 March 2017

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The directors present their annual report and financial statements for the year ended 31 March 2017.

### Principal activities

The principal activity of the company continued to be that of property development.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

D Twigden

I Twigden

### Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board.



D Twigden

Secretary

18 December 2017

# Denson Developments Limited

## Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Denson Developments Limited for the year ended 31 March 2017

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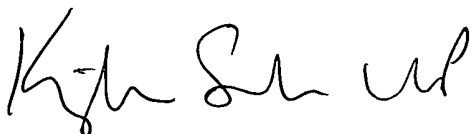
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Denson Developments Limited for the year ended 31 March 2017 set out on pages 3 to 6 from the company's accounting records and from information and explanations you 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 [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Denson Developments Limited, as a body, in accordance with the terms of our engagement letter dated 16 March 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Denson Developments Limited and state those matters that we have agreed to state to the Board of Directors of Denson Developments Limited, 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 Denson Developments Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Denson Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Denson Developments Limited. You consider that Denson Developments Limited 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 financial statements of Denson Developments Limited. 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 financial statements.



**Kingston Smith LLP**

**Chartered Accountants**

19/12/17

4 Victoria Square  
St Albans  
Hertfordshire  
AL1 3TF

# Denson Developments Limited

## Profit and Loss Account

For the year ended 31 March 2017

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	Notes	2017 £	2016 £
Turnover		41,400	2,800
Cost of sales		(10,000)	-
<b>Gross profit</b>		<u>31,400</u>	<u>2,800</u>
Administrative expenses		(1,435)	(2,164)
<b>Operating profit</b>		<u>29,965</u>	<u>636</u>
Interest receivable and similar income		213	450
<b>Profit before taxation</b>		<u>30,178</u>	<u>1,086</u>
Taxation		(6,036)	(200)
<b>Profit for the financial year</b>		<u>24,142</u>	<u>886</u>
<b>Total comprehensive income for the year</b>		<u><u>24,142</u></u>	<u><u>886</u></u>

# Denson Developments Limited

## Balance Sheet

As at 31 March 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Stocks		384,976		78,713	
Cash at bank and in hand		615,888		892,330	
		<u>1,000,864</u>		<u>971,043</u>	
Creditors: amounts falling due within one year	2	(8,036)		(2,357)	
Net current assets			<u>992,828</u>		<u>968,686</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss reserves			<u>992,728</u>		<u>968,586</u>
Total equity			<u>992,828</u>		<u>968,686</u>

For the financial year ended 31 March 2017 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 28 December 2017 and are signed on its behalf by:

  
D. Twigden  
Director

Company Registration No. 00884360

# Denson Developments Limited

## Notes to the Financial Statements

For the year ended 31 March 2017

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### 1 Accounting policies

#### Company information

Denson Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 40 Mill Street, Bedford, Bedfordshire, MK40 3HD.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Denson Developments Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover represents amounts receivable as rental income.

#### 1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other, or basic financial instruments measured at fair value.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.



# Denson Developments Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2017

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### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	6,036	217
Other taxation and social security	-	140
Other creditors	2,000	2,000
	<u>8,036</u>	<u>2,357</u>

### 3 Called up share capital

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
10,000 ordinary shares of 1p each	<u>100</u>	<u>100</u>