

# Denson Developments Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 March 2021



Company Registration No. 00884360 (England and Wales)

# 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>	26 New Street St. Neots England PE19 1AJ
<b>Accountants</b>	Moore Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL1 3TF
<b>Business address</b>	Vernon House 26 New Street St Neots PE19 1AJ

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# Denson Developments Limited

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# Denson Developments Limited

## Balance Sheet

As at 31 March 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Stock		86,886		161,987	
Debtors	3	-		305,099	
Cash at bank and in hand		1,264,739		593,424	
		<u>1,351,625</u>		<u>1,060,510</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(307,005)</u>		<u>(14,657)</u>	
<b>Net current assets</b>		<u>1,044,620</u>		<u>1,045,853</u>	
<b>Capital and reserves</b>					
Called up share capital	5	100		100	
Profit and loss reserves		<u>1,044,520</u>		<u>1,045,753</u>	
<b>Total equity</b>		<u>1,044,620</u>		<u>1,045,853</u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered 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 20 December 2021 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 2021

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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 26 New Street, St. Neots, England, PE19 1AJ.

#### 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.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The company has a strong cash and reserves position at the time of approval of these financial statements. Having made enquiries, the Directors have concluded that there is a reasonable expectation that the company has adequate resources to continue in operational existence for at least 12 months from the date of approval of these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### 1.3 Turnover

Turnover represents amounts receivable as rental income.

#### 1.4 Stock

Stock 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 stock to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stock 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.

#### 1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and 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.

#### 1.6 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.

# Denson Developments Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

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### 1 Accounting policies

(Continued)

#### 1.7 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.

#### 1.8 Taxation

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

##### *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.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# Denson Developments Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

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<b>3 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	-	305,099
	<u>          </u>	<u>          </u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Corporation tax	-	12,657
Other creditors	307,005	2,000
	<u>          </u>	<u>          </u>
	<u>307,005</u>	<u>14,657</u>

Included within creditors is a balance of £305,005 (2020: £nil) owed to Bewick Homes Ltd. The amount due is secured by a charge over the assets of the company. The loan is interest free and repayable on demand.

<b>5 Called up share capital</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
10,000 ordinary shares of 1p each	100	100
	<u>          </u>	<u>          </u>
	<u>100</u>	<u>100</u>

### 6 Related party transactions

Included within debtors is a balance of £nil (2020: £305,005) owed by Bewick Homes Limited, a company under common control.

Included within creditors is a balance of £305,005 (2020: £nil) owed to Bewick Homes Limited,

### 7 Parent company

In the opinion of the directors I Twigden is the ultimate controlling party by virtue of majority shareholding.