

**DENWOOD WOODWORKING MACHINERY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

Inspired Accountants Limited  
Chartered Certified Accountants  
4 Parkside Court  
Greenhough Road  
Lichfield  
Staffordshire  
WS13 7FE

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**DENWOOD WOODWORKING MACHINERY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**DIRECTORS:**

S Davenport  
Mrs J Davenport

**REGISTERED OFFICE:**

4 Parkside Court  
Greenhough Road  
Lichfield  
Staffordshire  
WS13 7FE

**REGISTERED NUMBER:**

01840150 (England and Wales)

**ACCOUNTANTS:**

Inspired Accountants Limited  
Chartered Certified Accountants  
4 Parkside Court  
Greenhough Road  
Lichfield  
Staffordshire  
WS13 7FE

STATEMENT OF FINANCIAL POSITION  
31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,988		13,930
<b>CURRENT ASSETS</b>					
Stocks		81,997		107,400	
Debtors	5	871,372		823,717	
Cash at bank		<u>618,121</u>		<u>669,775</u>	
		1,571,490		1,600,892	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>135,643</u>		<u>135,763</u>	
<b>NET CURRENT ASSETS</b>			<u>1,435,847</u>		<u>1,465,129</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,437,835		1,479,059
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		16,991
<b>NET ASSETS</b>			<u>1,437,835</u>		<u>1,462,068</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			44		44
Capital redemption reserve			4		4
Retained earnings			<u>1,437,787</u>		<u>1,462,020</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,437,835</u>		<u>1,462,068</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 May 2021 and were signed on its behalf by:

S Davenport - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**2. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Fixtures and fittings	- 30% on cost and 20% on cost
Motor vehicles	- 25% 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.

**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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 September 2019	24,134	35,726	59,860
Additions	525	-	525
Disposals	-	(35,726)	(35,726)
At 31 August 2020	<u>24,659</u>	<u>-</u>	<u>24,659</u>
<b>DEPRECIATION</b>			
At 1 September 2019	21,723	24,207	45,930
Charge for year	948	-	948
Eliminated on disposal	-	(24,207)	(24,207)
At 31 August 2020	<u>22,671</u>	<u>-</u>	<u>22,671</u>
<b>NET BOOK VALUE</b>			
At 31 August 2020	<u>1,988</u>	<u>-</u>	<u>1,988</u>
At 31 August 2019	<u>2,411</u>	<u>11,519</u>	<u>13,930</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	68,909	58,305
Amounts owed by group undertakings	799,490	762,413
Other debtors	-	162
VAT	2,108	-
Deposits on machinery	-	2,837
Prepayments	865	-
	<u>871,372</u>	<u>823,717</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Hire purchase contracts	-	4,605
Trade creditors	80,357	52,328
Tax	27,662	32,555
Social security and other taxes	2,761	2,491
VAT	-	28,965
Other creditors	-	3,709
Caneden Limited	11,110	11,110
Accrued expenses	13,753	-
	<u>135,643</u>	<u>135,763</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Hire purchase contracts	<u>-</u>	<u>16,991</u>

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.