

Denwis Limited
Abbreviated accounts
for the year ended 31 December 2013

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Denwis Limited

**Abbreviated balance sheet
as at 31 December 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,315,045		1,308,254
Current assets					
Debtors		455,741		254,321	
Cash at bank and in hand		22,607		34,141	
		<u>478,348</u>		<u>288,462</u>	
Creditors: amounts falling due within one year		<u>(1,865,375)</u>		<u>(1,786,589)</u>	
Net current liabilities			<u>(1,387,027)</u>		<u>(1,498,127)</u>
Total assets less current liabilities			<u>(71,982)</u>		<u>(189,873)</u>
Deficiency of assets			<u>(71,982)</u>		<u>(189,873)</u>
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			899,191		899,191
Profit and loss account			<u>(971,175)</u>		<u>(1,089,066)</u>
Shareholders' funds			<u>(71,982)</u>		<u>(189,873)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Denwis Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2013**

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

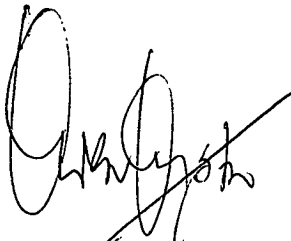
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 23 September 2014, and are signed on their behalf by:

O J Oyston
Director

A handwritten signature in black ink, appearing to read 'O J Oyston', written over a horizontal line.

Registration number 2006753

The notes on pages 3 to 5 form an integral part of these financial statements.

**Notes to the abbreviated financial statements
for the year ended 31 December 2013**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Nil
Plant and machinery	-	33.3% straight line
Fixtures, fittings and equipment	-	10% straight line

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Denwis Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2013**

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1.5. Going concern

The accounts are prepared on the going concern basis. The directors have obtained loans from and made loans to related parties. In the opinion of the directors, the finance will be sufficient to ensure that the company can continue trading for the foreseeable future. As such, the directors consider it appropriate to prepare these financial statements on the going concern basis.

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost/revaluation			
At 1 January 2013	1,384,313	100	1,384,413
Additions	8,496	-	8,496
At 31 December 2013	<u>1,392,809</u>	<u>100</u>	<u>1,392,909</u>
Depreciation			
Provision for diminution in value			
At 1 January 2013	76,059	100	76,159
Charge for year	1,705	-	1,705
At 31 December 2013	<u>77,764</u>	<u>100</u>	<u>77,864</u>
Net book values			
At 31 December 2013	<u>1,315,045</u>	<u>-</u>	<u>1,315,045</u>
At 31 December 2012	<u>1,308,254</u>	<u>-</u>	<u>1,308,254</u>

3. Share capital	2013 £	2012 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Denwis Limited

Notes to the abbreviated financial statements for the year ended 31 December 2013

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4. Ultimate parent undertaking

The company was previously a subsidiary of Protoplan Limited, a company incorporated in England and Wales, which held 100% of the issued share capital of the company. Protoplan Limited was dissolved on 5 January 2012. The director Mr O J Oyston was the director and majority shareholder of Protoplan Limited. Ownership of all intercompany assets and liabilities and the share capital of Denwis Limited were passed to Mr O J Oyston upon completion of the liquidation of Protoplan Limited. Mr O J Oyston is the sole shareholder and ultimate controlling party at 31 December 2013.