

Denison Mayes Group Limited

Registered number 03598085

Abbreviated accounts

For the year ended 30 June 2013

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COMPANIES HOUSE

DENISON MAYES GROUP LIMITED

Registered number 03598085

**ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2013**

	Note	£	2013 £	£	2012 £
Fixed assets					
Intangible assets	2		156,953		180,953
Tangible assets	3		75,218		36,803
			<u>232,171</u>		<u>217,756</u>
Current assets					
Stocks		158,525		64,800	
Debtors		371,739		391,490	
Cash at bank and in hand		139,772		49,102	
		<u>670,036</u>		<u>505,392</u>	
Creditors: amounts falling due within one year		<u>(687,312)</u>		<u>(630,961)</u>	
Net current liabilities			<u>(17,276)</u>		<u>(125,569)</u>
Net assets			<u>214,895</u>		<u>92,187</u>
Capital and reserves					
Called up share capital	4		4,538		4,538
Capital redemption reserve			962		962
Profit and loss account			<u>209,395</u>		<u>86,687</u>
Shareholders' funds			<u>214,895</u>		<u>92,187</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **24TH OCTOBER 2013**.



Mr R P Rothera
Director

The notes on pages 2 to 4 form part of these financial statements

DENISON MAYES GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

1 Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis for accounting in preparing the annual financial statements.

1.3 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.5 Goodwill and other intangibles

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	up to 7 years as appropriate for individual items
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	up to 6 years as appropriate for individual items

1.7 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.8 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

DENISON MAYES GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

1. Accounting Policies (continued)

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and Loss Account

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 Intangible fixed assets

	£
Cost	
At 1 July 2012 and 30 June 2013	677,175
Amortisation	
At 1 July 2012	496,222
Charge for the year	24,000
At 30 June 2013	520,222
Net book value	
At 30 June 2013	156,953
At 30 June 2012	180,953

Goodwill arose on the purchase of the business assets and liabilities of Samuel Denison Limited on the 30 September 1998, and is being amortised over 20 years. In the opinion of the directors this represents a prudent estimate of the period over which the company will derive future economic benefit from the products acquired as part of the business

DENISON MAYES GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

3. Tangible fixed assets

	£
Cost	
At 1 July 2012	194,056
Additions	52,183
At 30 June 2013	<u>246,239</u>
Depreciation	
At 1 July 2012	157,253
Charge for the year	13,768
At 30 June 2013	<u>171,021</u>
Net book value	
At 30 June 2013	<u>75,218</u>
At 30 June 2012	<u>36,803</u>

4. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
453,846 Ordinary shares of £0.01 each	<u>4,538</u>	<u>4,538</u>