

# Denison Mayes Group Limited

Registered number 3598085

## Abbreviated accounts

For the year ended 30 June 2010

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COMPANIES HOUSE

**DENISON MAYES GROUP LIMITED**

Registered number: 3598085

**ABBREVIATED BALANCE SHEET  
AS AT 30 JUNE 2010**

	Note	£	2010 £	£	2009 £
<b>Fixed assets</b>					
Intangible fixed assets	2		228,953		252,953
Tangible fixed assets	3		27,622		9,234
			<u>256,575</u>		<u>262,187</u>
<b>Current assets</b>					
Stocks		79,632		210,970	
Debtors		361,396		318,503	
Cash at bank and in hand		12,710		9,555	
		<u>453,738</u>		<u>539,028</u>	
<b>Creditors:</b> amounts falling due within one year	4	(649,110)		(649,258)	
<b>Net current liabilities</b>			(195,372)		(110,230)
<b>Total assets less current liabilities</b>			61,203		151,957
<b>Creditors:</b> amounts falling due after more than one year	5		(82,640)		(190,682)
<b>Net liabilities</b>			<u>(21,437)</u>		<u>(38,725)</u>
<b>Capital and reserves</b>					
Called up share capital	6		550,000		550,000
Profit and loss account			(571,437)		(588,725)
<b>Shareholders' deficit</b>			<u>(21,437)</u>		<u>(38,725)</u>

## DENISON MAYES GROUP LIMITED

### ABBREVIATED BALANCE SHEET (continued) AS AT 30 JUNE 2010

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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 ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2010 and of its profit for the year then ended 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 the 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

6/12/10



**R P Rothera**  
Director

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

# **DENISON MAYES GROUP LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010**

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### **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 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 3 Turnover**

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

#### **1 4 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 5 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

#### **1.6 Operating leases**

Rentals under operating leases are charged 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 7 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 2010

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### 1. Accounting Policies (continued)

#### 1.8 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

#### 1.9 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

	£
<b>Cost</b>	
At 1 July 2009 and 30 June 2010	677,175
<b>Amortisation</b>	
At 1 July 2009	424,222
Charge for the year	24,000
At 30 June 2010	448,222
<b>Net book value</b>	
At 30 June 2010	228,953
At 30 June 2009	252,953

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. The net book value of the goodwill as at 30 June 2010 is £228,953 (2009 £252,953)

# DENISON MAYES GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010

### 3. Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2009	144,461
Additions	25,254
	<u>169,715</u>
At 30 June 2010	<u>169,715</u>
<b>Depreciation</b>	
At 1 July 2009	135,227
Charge for the year	6,866
	<u>142,093</u>
At 30 June 2010	<u>142,093</u>
<b>Net book value</b>	
At 30 June 2010	<u>27,622</u>
At 30 June 2009	<u>9,234</u>

### 4 Creditors: Amounts falling due within one year

The aggregate amount of secured creditors are £88,033 (2009 - £85,861)

### 5 Creditors: Amounts falling due after more than one year

Included within creditors falling after more than one year are £82,640 for which security has been given (2009 £170,682)

### 6 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
550,000 Ordinary shares of £1 each	<u>550,000</u>	<u>550,000</u>

In any general meeting the votes exercisable in respect of the 357,692 shares held by Mr R P Rothera shall be such a number of votes as equates to 75% of the share capital of the company issued at the time of such meeting