

**Unaudited Financial Statements for the Year Ended 31 March 2018**

**for**

**Denison Limited**

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**Denison Limited**

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**for the Year Ended 31 March 2018**

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**Denison Limited**  
**Company Information**  
**for the Year Ended 31 March 2018**

**DIRECTORS:**

S A Lewis  
A Lewis  
J Dwek

**REGISTERED OFFICE:**

8 Clifton Moor Bus Vill  
James Nicolson Link  
York  
North Yorkshire  
YO30 4XG

**REGISTERED NUMBER:**

04629270 (England and Wales)

**ACCOUNTANTS:**

BOTTING & CO LIMITED  
Chartered Accountants  
8 Clifton Moor Business Village  
James Nicolson Link  
YORK  
North Yorkshire  
YO30 4XG

**Denison Limited (Registered number: 04629270)**

**Balance Sheet**  
**31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		25,000		30,000
Tangible assets	4		734		2,002,210
Investments	5		1,000		1,000
			<hr/>		<hr/>
			26,734		2,033,210
<b>CURRENT ASSETS</b>					
Debtors	6	2,902,025		896,350	
Cash at bank		23,500		8,186	
		<hr/>		<hr/>	
		2,925,525		904,536	
<b>CREDITORS</b>					
Amounts falling due within one year	7	170,235		170,669	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			2,755,290		733,867
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<hr/>		<hr/>
			2,782,024		2,767,077
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		1,330,456		1,396,875
			<hr/>		<hr/>
<b>NET ASSETS</b>			<hr/>		<hr/>
			1,451,568		1,370,202
<b>CAPITAL AND RESERVES</b>					
Called up share capital			9,000,100		9,000,100
Revaluation reserve	9		-		1,300,000
Retained earnings			(7,548,532)		(8,929,898)
			<hr/>		<hr/>
<b>SHAREHOLDERS' FUNDS</b>			<hr/>		<hr/>
			1,451,568		1,370,202

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

**Denison Limited (Registered number: 04629270)**

**Balance Sheet - continued**  
**31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 7 November 2018 and were signed on its behalf by:

S A Lewis - Director

A handwritten signature in black ink, appearing to read 'S A Lewis', is written next to the printed name.

The notes form part of these financial statements

## **Denison Limited**

### **Notes to the Financial Statements** **for the Year Ended 31 March 2018**

#### **1. STATUTORY INFORMATION**

Denison Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

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

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

##### **Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

##### **Tangible fixed assets**

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

Freehold property	- not provided
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

##### **Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Denison Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**3. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	100,000
<b>AMORTISATION</b>	
At 1 April 2017	70,000
Charge for year	5,000
At 31 March 2018	75,000
<b>NET BOOK VALUE</b>	
At 31 March 2018	25,000
At 31 March 2017	30,000

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2017	2,000,000	2,802	6,494	2,009,296
Disposals	(2,000,000)	-	-	(2,000,000)
At 31 March 2018	-	2,802	6,494	9,296
<b>DEPRECIATION</b>				
At 1 April 2017	-	1,965	5,121	7,086
Charge for year	-	196	1,280	1,476
At 31 March 2018	-	2,161	6,401	8,562
<b>NET BOOK VALUE</b>				
At 31 March 2018	-	641	93	734
At 31 March 2017	2,000,000	837	1,373	2,002,210

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	1,000
<b>NET BOOK VALUE</b>	
At 31 March 2018	1,000
At 31 March 2017	1,000

**Denison Limited.**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

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

	31.3.18	31.3.17
	£	£
Jandeva loan account	302,592	493,141
Denison 2 loan account	2,599,433	403,209
	<u>2,902,025</u>	<u>896,350</u>

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

	31.3.18	31.3.17
	£	£
Other loans	118,639	118,639
Other creditors	9,600	9,600
Ambiance Hotels Ltd	41,996	42,430
	<u>170,235</u>	<u>170,669</u>

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

	31.3.18	31.3.17
	£	£
Directors' loan accounts	<u>1,330,456</u>	<u>1,396,875</u>

**9. RESERVES**

	Revaluation reserve £
At 1 April 2017	1,300,000
Transfer to retained earnings	<u>(1,300,000)</u>
At 31 March 2018	<u>-</u>