

REGISTERED NUMBER: 06241114 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st May 2016

for

DENICE MASTERSONS INTERNATIONAL LIMITED

Amended Accounts

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DENICE MASTERSONS INTERNATIONAL LIMITED

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for the Year Ended 31st May 2016

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DENICE MASTERSONS INTERNATIONAL LIMITED

Company Information
for the Year Ended 31st May 2016

DIRECTOR:

J DONKOR

REGISTERED OFFICE:

UNIT 6-7 ROBBINS BUSINESS PARK
BAGNALL STREET
GREAT BRIDGE
TIPTON
West Midlands
DY4 7BS

REGISTERED NUMBER:

06241114 (England and Wales)

ACCOUNTANTS:

FAIRWOOD CHARTERED ACCOUNTANTS
517A HAGLEY ROAD
BIRMINGHAM
B66 4AX

Statement of Financial Position
31st May 2016

	Notes	31/5/16 £	31/5/15 £
FIXED ASSETS			
Tangible assets	5	25,051	29,602
CURRENT ASSETS			
Stocks	6	148,379	253,000
Debtors	7	86,236	122,892
Cash at bank		67,883	13,574
		<u>302,498</u>	<u>389,466</u>
CREDITORS			
Amounts falling due within one year	8	<u>325,466</u>	<u>407,978</u>
NET CURRENT LIABILITIES		<u>(22,968)</u>	<u>(18,512)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>2,083</u></u>	<u><u>11,090</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	1,983	10,990
SHAREHOLDERS' FUNDS		<u><u>2,083</u></u>	<u><u>11,090</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Statement of Financial Position - continued
31st May 2016

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 director on 28th February 2017 and were signed by:

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

J DONKOR - Director

DENICE MASTERSONS INTERNATIONAL LIMITED

Notes to the Financial Statements **for the Year Ended 31st May 2016**

1. STATUTORY INFORMATION

DENICE MASTERSONS INTERNATIONAL 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8.

DENICE MASTERSONS INTERNATIONAL LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31st May 2016

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st June 2015 and 31st May 2016	<u>102,580</u>	<u>2,912</u>	<u>3,117</u>	<u>108,609</u>
DEPRECIATION				
At 1st June 2015	<u>74,628</u>	<u>2,347</u>	<u>2,032</u>	<u>79,007</u>
Charge for year	<u>4,193</u>	<u>141</u>	<u>217</u>	<u>4,551</u>
At 31st May 2016	<u>78,821</u>	<u>2,488</u>	<u>2,249</u>	<u>83,558</u>
NET BOOK VALUE				
At 31st May 2016	<u>23,759</u>	<u>424</u>	<u>868</u>	<u>25,051</u>
At 31st May 2015	<u>27,952</u>	<u>565</u>	<u>1,085</u>	<u>29,602</u>

6. STOCKS

	31/5/16 £	31/5/15 £
Finished goods	<u>148,379</u>	<u>253,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/16 £	31/5/15 £
Trade debtors	-	73,933
Other debtors	<u>86,236</u>	<u>48,959</u>
	<u>86,236</u>	<u>122,892</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/16 £	31/5/15 £
Trade creditors	<u>211,398</u>	<u>133,895</u>
Taxation and social security	<u>45,496</u>	<u>41,201</u>
Other creditors	<u>68,572</u>	<u>232,882</u>
	<u>325,466</u>	<u>407,978</u>

DENICE MASTERSONS INTERNATIONAL LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31st May 2016

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/16 £	31/5/15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>