

COMPANY REGISTRATION NUMBER: SC537560

Dene Park Homes Ltd

Filleted Unaudited Financial Statements

31 March 2022

Dene Park Homes Ltd

Financial Statements

Period from 1 May 2021 to 31 March 2022

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Dene Park Homes Ltd

Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Dene Park Homes Ltd

Period from 1 May 2021 to 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dene Park Homes Ltd for the period ended 31 March 2022, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance. This report is made solely to the Board of Directors of Dene Park Homes Ltd, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Dene Park Homes Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of ICAS as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dene Park Homes Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dene Park Homes Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dene Park Homes Ltd. You consider that Dene Park Homes Ltd is exempt from the statutory audit requirement for the period. We have not been instructed to carry out an audit or a review of the financial statements of Dene Park Homes Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GILLILAND & COMPANY Chartered accountants

216 West George Street Glasgow G2 2PQ

27 April 2022

Dene Park Homes Ltd

Statement of Financial Position

31 March 2022

		31 Mar 22	30 Apr 21
	Note	£	£
Fixed assets			
Tangible assets	5	—	17,980
Current assets			
Stock and Work in Progress		—	964,946
Debtors	6	—	6,160
Cash at bank and in hand		—	527
		----	-----
		—	971,633
Creditors: amounts falling due within one year	7	—	935,489
		----	-----
Net current assets		—	36,144
		----	-----
Total assets less current liabilities		—	54,124
Creditors: amounts falling due after more than one year	8		
		—	50,000
		----	-----
Net assets		—	4,124
		----	-----
Capital and reserves			
Called up share capital		3	3
Profit and loss account		(3)	4,121
		----	-----
Shareholders funds		—	4,124
		----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 31 March 2022 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 financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Dene Park Homes Ltd

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 27 April 2022 , and are signed on behalf of the board by:

Mr S C Green

Director

Company registration number: SC537560

Dene Park Homes Ltd

Notes to the Financial Statements

Period from 1 May 2021 to 31 March 2022

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 216 West George Street, Glasgow, G2 2PQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty or notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stock and work in progress

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 2 (2021: Nil).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2021	14,658	12,508	27,166
Disposals	(14,658)	(12,508)	(27,166)
	-----	-----	-----
At 31 March 2022	—	—	—
	-----	-----	-----
Depreciation			
At 1 May 2021	4,495	4,691	9,186
Charge for the period	1,016	3,909	4,925
Disposals	(5,511)	(8,600)	(14,111)
	-----	-----	-----
At 31 March 2022	—	—	—
	-----	-----	-----
Carrying amount			
At 31 March 2022	—	—	—
	-----	-----	-----
At 30 April 2021	10,163	7,817	17,980
	-----	-----	-----

6. Debtors

	31 Mar 22	30 Apr 21
	£	£
Prepayments and accrued income	—	524
Other debtors	—	5,636
	-----	-----
	—	6,160
	-----	-----

7. Creditors: amounts falling due within one year

	31 Mar 22	30 Apr 21
	£	£
Trade creditors	—	4,251
Accruals and deferred income	—	3,060
Corporation tax	—	2,909
Director loan accounts	—	827,721
Other creditors	—	97,548
	-----	-----
	—	935,489
	-----	-----

8. Creditors: amounts falling due after more than one year

	31 Mar 22	30 Apr 21
	£	£
Bank loans and overdrafts	—	50,000
	-----	-----

9. Directors' advances, credits and guarantees

At the year end the company owed £nil to Mr S C Green , director. (2021: £400,710). The company also owed £Nil to Mr A F Taylor, director. (2021: £427,011).

10. Related party transactions

The company received loan funds from Lisa's Investments Limited, a company under the control of Mr S Green, director. At the year end that company was owed £Nil.(2021: £55,041)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.