Company Registration number 1894458

DENPIP LIMITED

Abbreviated Accounts

For the year ended 31 March 2005

DENPIP LIMITED

Financial statements for the year ended 31 March 2005

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DENPIP LIMITED

Abbreviated balance sheet as at 31 March 2005

	Notes	2005	2004
		£	£
Fixed assets			
Tangible assets	2	**26,811**	28,245
Investments	2	**-**	2,700
	2	**26,811**	30,945
Current assets			
Stock		**107,874**	87,365
Debtors		**112,574**	113,069
Cash at bank and in hand		**16,297**	26,920
		236,745	227,354
Creditors: amounts falling due within one year		**(134,181)**	(120,398)
Net current assets		**102,564**	106,956
Total assets less current liabilities		**129,375**	137,901
Creditors: amounts falling due after more than one year	3	**(8,908)**	(12,707)
		120,467	125,194
Capital and reserves			
Called up share capital	4	**2**	2
Profit and loss account		**120,465**	125,192
Shareholders' funds		**120,467**	125,194

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.
The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.
The directors are responsible for:-

a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2005 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 16 March 2006 and signed on its behalf.

D H BAKER - Director

The notes on pages 2 to 3 form part of these financial statements.

DENPIP LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2005

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Leasehold property	Over the period of the lease
Motor vehicles	25% reducing balance
Plant and machinery	25% reducing balance

d) Stocks

Stock is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements.

f) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

2 Fixed assets

	Investments	*Tangible fixed assets*	*Total*
	£	£	£
Cost:			
At 1 April 2004	2,700	59,114	61,814
Additions	-	7,503	7,503
Disposals	(2,700)	-	(2,700)
At 31 March 2005	**-**	**66,617**	**66,617**
Depreciation:			
At 1 April 2004	-	30,869	30,869
Provision for the year	-	8,937	8,937
Adjustments for disposals	-	7,480	7,480
At 31 March 2005	-	47,286	47,286
Net book value:			
At 31 March 2005	**-**	**26,811**	**26,811**
At 31 March 2004	2,700	28,245	30,945

3 Creditors: amounts falling due after more than one year

	2005	*2004*
	£	£
Net obligations under finance leases and hire purchase contracts	**8,908**	12,707

4 Called-up share capital

	2005	*2004*
	£	£
Authorised		
Equity shares:		
Ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	**2**	2