

Registered Number 03809317

GEORGE DENNISON LIMITED

Abbreviated Accounts

30 November 2012

Abbreviated Balance Sheet as at 30 November 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	82,218	83,591
		<u>82,218</u>	<u>83,591</u>
Current assets			
Stocks		470,779	553,535
Debtors		67,552	125,825
Cash at bank and in hand		-	9,630
		<u>538,331</u>	<u>688,990</u>
Creditors: amounts falling due within one year		<u>(755,107)</u>	<u>(947,649)</u>
Net current assets (liabilities)		<u>(216,776)</u>	<u>(258,659)</u>
Total assets less current liabilities		<u>(134,558)</u>	<u>(175,068)</u>
Total net assets (liabilities)		<u>(134,558)</u>	<u>(175,068)</u>
Capital and reserves			
Called up share capital	3	40	40
Profit and loss account		(134,598)	(175,108)
Shareholders' funds		<u>(134,558)</u>	<u>(175,068)</u>

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 August 2013

And signed on their behalf by:

Mr G N Dennison, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Other accounting policies**Fixed assets**

All fixed assets are initially recorded at cost.

Depreciation

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

Leasehold Property - 20 years straight line

Plant & Machinery - 20% reducing balance

Fixtures & fittings - 20% reducing balance

Motor Vehicles - 20% reducing balance

Equipment - 20% 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

As at 30 November 2012, the company had net liabilities of £134,558 (2011: £175,068). The directors consider the company to be a going concern due to the continued support of its director, George Dennison. The main creditors of Westlane Properties Limited £193,673 (2011: £283,558) and Motoden Limited £183,165 (2011: £170,268) are companies in which he has a controlling interest and repayment

of these amounts will not be undertaken due to their adverse effect on the working capital of the business.

2 **Tangible fixed assets**

	£
Cost	
At 1 December 2011	176,291
Additions	6,937
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>183,228</u>
Depreciation	
At 1 December 2011	92,700
Charge for the year	8,310
On disposals	-
At 30 November 2012	<u>101,010</u>
Net book values	
At 30 November 2012	<u>82,218</u>
At 30 November 2011	<u>83,591</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
40 Ordinary shares of £1 each	40	40

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.