

# Denrose Projects Limited

Unaudited Financial Statements  
for the Year Ended 31 July 2020

**Denrose Projects Limited**  
**(Registration number: 06118469)**  
**Balance Sheet as at 31 July 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Stocks	<u>4</u>	406,731	406,731
Debtors	<u>5</u>	<u>199</u>	<u>199</u>
		406,930	406,930
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(420,182)</u>	<u>(420,182)</u>
<b>Net liabilities</b>		<u>(13,252)</u>	<u>(13,252)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(13,352)</u>	<u>(13,352)</u>
Shareholders' deficit		<u>(13,252)</u>	<u>(13,252)</u>

For the financial year ending 31 July 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 January 2021 and signed on its behalf by:

Mr G L Davies  
Company secretary and director

# **Denrose Projects Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

The Old Vicarage  
Pendoylan  
Cowbridge  
Vale of Glamorgan  
CF71 7US  
United Kingdom

These financial statements were authorised for issue by the Board on 18 January 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## Denrose Projects Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

#### 4 Stocks

	2020	2019
	£	£
Stocks	406,731	406,731

#### 5 Debtors

	2020	2019
	£	£
Prepayments	199	199
	199	199

# Denrose Projects Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

### 6 Creditors

#### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Accruals and deferred income	2,185	2,185
Other creditors	417,997	417,997
	<u>420,182</u>	<u>420,182</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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.