

COMPANY REGISTRATION NUMBER: 06349771

**Denny Finance Limited**

**Filleted Unaudited Financial Statements**

**31 March 2017**

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# **Denny Finance Limited**

## **Financial Statements**

**Year ended 31 March 2017**

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# Denny Finance Limited

## Balance Sheet

31 March 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	4	411,646	406,972
Cash at bank and in hand		10,991	12,018
		<u>422,637</u>	<u>418,990</u>
<b>Creditors: amounts falling due within one year</b>	5	(205,966)	(205,704)
<b>Net current assets</b>		<u>216,671</u>	<u>213,286</u>
<b>Total assets less current liabilities</b>		<u>216,671</u>	<u>213,286</u>
<b>Net assets</b>		<u>216,671</u>	<u>213,286</u>
<b>Capital and reserves</b>			
Called up, fully paid share capital		201,000	201,000
Profit and loss account		15,671	12,286
<b>Members funds</b>		<u>216,671</u>	<u>213,286</u>

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 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 comprehensive income has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 30 October 2017, and are signed on behalf of the board by:



Mrs C A Knights  
Director

Company registration number: 06349771

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

# **Denny Finance Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is East Coast House, Galahad Road, Beacon Park, Gorleston, Great Yarmouth, NR31 7RU.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

# Denny Finance Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

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### 4. Debtors

	2017	2016
	£	£
Other debtors	<u>411,646</u>	<u>406,972</u>

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

	2017	2016
	£	£
Trade creditors	309	—
Corporation tax	846	944
Other creditors	<u>204,811</u>	<u>204,760</u>
	<u>205,966</u>	<u>205,704</u>

### 6. Related party transactions

Included within other debtors is an amount of £47,249 (2016 - £47,249) owed from Denny Knights Limited, a company in which Mrs C A Knights is a director.

Included within other creditors due within one year is an amount of £196,307 (2016 - £196,307) is an amount owed to Denny of Southwold Limited, a company in which Mrs C A Knights is a director.