

Registration number 6444170

Densmith Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2010

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Chartered Accountants
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Densmith Limited
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Densmith Limited
(Registration number. 6444170)
Abbreviated Balance Sheet at 31 December 2010

	Note	2010 £	2009 £
Fixed assets			
Tangible fixed assets		<u>204,972</u>	<u>204,972</u>
Current assets			
Debtors		1,077	844
Cash at bank and in hand		<u>1</u>	<u>1</u>
		1,078	845
Creditors Amounts falling due within one year		<u>(2,177)</u>	<u>(10,438)</u>
Net current liabilities		<u>(1,099)</u>	<u>(9,593)</u>
Total assets less current liabilities		203,873	195,379
Creditors Amounts falling due after more than one year		<u>(207,836)</u>	<u>(199,360)</u>
Net liabilities		<u>(3,963)</u>	<u>(3,981)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>(3,964)</u>	<u>(3,982)</u>
Shareholders' deficit		<u>(3,963)</u>	<u>(3,981)</u>

For the year ending 31 December 2010 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 14.7.11 and signed on its behalf by

P J Goodes
Director



Densmith Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

At the year-end the company had net liabilities of £3,963

Included in creditors falling due after one year is a loan due to a connected company of £207,836 (2009 £199,360) In the opinion of the directors these loans will continue to be available for the foreseeable future and the company will be able to pay its liabilities when they fall due

Accordingly, the directors believe that the company will be able to continue as a going concern and the accounts have been prepared on the going concern basis

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Investment properties

Certain of the company's properties are held for long-term investment Investment properties are accounted for in accordance with the FRSSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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 Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Densmith Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2010

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2010	<u>204,972</u>	<u>204,972</u>
At 31 December 2010	204,972	204,972
Amortisation		
At 31 December 2010	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2010	<u>204,972</u>	<u>204,972</u>
At 31 December 2009	<u>204,972</u>	<u>204,972</u>

3 Share capital

Allotted, called up and fully paid shares

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>