

Registered number  
11934591

Dennison (Int) Petro Chemicals Limited

Unaudited Filleted Accounts

31 December 2020

**Dennison (Int) Petro Chemicals Limited****Registered number:** 11934591**Balance Sheet****as at 31 December 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	484,612	-
<b>Current assets</b>			
Stocks		700,000	-
Debtors	4	524,188	-
Cash at bank and in hand		1	-
		<u>1,224,189</u>	<u>-</u>
<b>Creditors: amounts falling due within one year</b>	5	(3,694,902)	100
<b>Net current (liabilities)/assets</b>		<u>(2,470,713)</u>	<u>100</u>
<b>Total assets less current liabilities</b>		<u>(1,986,101)</u>	<u>100</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(50,000)	-
<b>Net (liabilities)/assets</b>		<u>(2,036,101)</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(2,036,201)	-
<b>Shareholder's funds</b>		<u>(2,036,101)</u>	<u>100</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Sarfaraz Ahmed

Director

Approved by the board on 30 September 2021

# **Dennison (Int) Petro Chemicals Limited**

## **Notes to the Accounts**

**for the year ended 31 December 2020**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

**Going concern**

The company has net liabilities and is therefore dependent upon the continuing support of its creditors and director. On the basis that this support is expected to continue, the accounts have been drawn up on the going concern basis.

**Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

<b>2 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>-</u>

**3 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
Additions	521,570	15,450	537,020
At 31 December 2020	<u>521,570</u>	<u>15,450</u>	<u>537,020</u>
<b>Depreciation</b>			
Charge for the year	49,548	2,860	52,408
At 31 December 2020	<u>49,548</u>	<u>2,860</u>	<u>52,408</u>
<b>Net book value</b>			
At 31 December 2020	472,022	12,590	484,612

<b>4 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>524,188</u>	<u>-</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,677,105	-
Taxation and social security costs	13,356	-
Other creditors	4,441	(100)
	<u>3,694,902</u>	<u>(100)</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>50,000</u>	<u>-</u>

## **7 Other information**

Dennison (Int) Petro Chemicals Limited is a private company limited by shares and incorporated in England. Its registered office is:

Universal Square  
Devonshire Street North  
Manchester  
M12 6JH

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.