

Registered number
11934591

Dennison (Int) Petro Chemicals Limited

Unaudited Filleted Accounts

31 December 2021

Dennison (Int) Petro Chemicals Limited**Registered number:** 11934591**Balance Sheet****as at 31 December 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	3	358,529	484,612
Current assets			
Stocks		200,000	700,000
Debtors	4	192,924	395,422
Cash at bank and in hand		99,147	1
		<u>492,071</u>	<u>1,095,423</u>
Creditors: amounts falling due within one year	5	(3,699,841)	(3,566,136)
Net current liabilities		<u>(3,207,770)</u>	<u>(2,470,713)</u>
Total assets less current liabilities		<u>(2,849,241)</u>	<u>(1,986,101)</u>
Creditors: amounts falling due after more than one year	6	(50,000)	(50,000)
Net liabilities		<u>(2,899,241)</u>	<u>(2,036,101)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(2,899,341)	(2,036,201)
Shareholder's funds		<u>(2,899,241)</u>	<u>(2,036,101)</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.

Sarfraz Ahmed

Director

Approved by the board on 23 March 2022

Dennison (Int) Petro Chemicals Limited

Notes to the Accounts

for the year ended 31 December 2021

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.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2021	521,570	15,450	537,020
Disposals	-	(8,500)	(8,500)
At 31 December 2021	<u>521,570</u>	<u>6,950</u>	<u>528,520</u>
Depreciation			
At 1 January 2021	49,548	2,860	52,408
Charge for the year	118,006	(423)	117,583
At 31 December 2021	<u>167,554</u>	<u>2,437</u>	<u>169,991</u>
Net book value			
At 31 December 2021	<u>354,016</u>	<u>4,513</u>	<u>358,529</u>
At 31 December 2020	<u>472,022</u>	<u>12,590</u>	<u>484,612</u>

4 Debtors

	2021	2020
	£	£
Trade debtors	19,001	-
Other debtors	173,923	395,422
	<u>192,924</u>	<u>395,422</u>

5 Creditors: amounts falling due within one year

2021	2020
£	£

Trade creditors	3,981,643	3,677,105
Taxation and social security costs	(196,570)	(115,411)
Other creditors	(85,232)	4,442
	<u>3,699,841</u>	<u>3,566,136</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>50,000</u>	<u>50,000</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

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