

Dencomp Systems Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 December 2023

Regulatory Accounting Ltd
T/A Optimum Professional Services
Vicarage Court
160 Ermin Street
Swindon
Wiltshire
SN3 4NE

Dencomp Systems Limited

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Dencomp Systems Limited

Company Information

Directors	Mr S D Langley Mrs LA Langley
Registered office	48 Keir Street Bridge of Allan Stirling FK9 4QP
Accountants	Regulatory Accounting Ltd T/A Optimum Professional Services Vicarage Court 160 Ermin Street Swindon Wiltshire SN3 4NE

Dencomp Systems Limited
(Registration number: SC175689)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Stocks	<u>4</u>	5,070	4,671
Debtors	<u>5</u>	62,676	94,432
Cash at bank and in hand		60,540	24,804
		128,286	123,907
Creditors: Amounts falling due within one year	<u>6</u>	(32,881)	(26,181)
Net assets		<u>95,405</u>	<u>97,726</u>
Capital and reserves			
Called up share capital		102	102
Retained earnings		95,303	97,624
Shareholders' funds		<u>95,405</u>	<u>97,726</u>

For the financial year ending 31 December 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 12 March 2024 and signed on its behalf by:

.....

Mr S D Langley
Director

Dencomp Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

1 General information

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

The address of its registered office is:

48 Keir Street
Bridge of Allan
Stirling
FK9 4QP
Scotland

These financial statements were authorised for issue by the Board on 12 March 2024.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Dencomp Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

Dencomp Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

4 Stocks

	2023	2022
	£	£
Other inventories	5,070	4,671

5 Debtors

Current	Note	2023	2022
		£	£
Trade debtors		28,165	35,421
Amounts owed by related parties		-	19,500
Other debtors		34,511	39,511
		62,676	94,432

6 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	22,778	16,886
Taxation and social security	8,936	8,628
Accruals and deferred income	667	667
Other creditors	500	-
	32,881	26,181

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.