REGISTERED NUMBER: SC492575 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Denmore Limited

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for the Year Ended 31 December 2018

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Denmore Limited (Registered number: SC492575)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Tangible assets	4	81,679	82,734
CURRENT ASSETS			
Stocks		38,939	44,562
Debtors	5	234,696	224,795
Cash at bank and in hand		35,104	27,380
		308,739	296,737
CREDITORS			
Amounts falling due within one year	6	(253,602)	(249,156)
NET CURRENT ASSETS		55,137	47,581
TOTAL ASSETS LESS CURRENT LIABILITIES		136,816	130,315
CREDITORS			
Amounts falling due after more than one year	7	(73,973)	(76,737)
PROVISIONS FOR LIABILITIES		(13,885)	(14,065)
NET ASSETS		48,958	39,513
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Retained earnings		38,958	29,513
SHAREHOLDERS' FUNDS		48,958	39,513

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10 September 2019 and were signed on its behalf by:

Mr D Hoare - Director

1. STATUTORY INFORMATION

Denmore Ltd is a private company, limited by shares, domiciled in Scotland, registration number SC492575.
The registered office is Tern Place, Denmore Road, Bridge of Don, Aberdeen AB23 8JX.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of goods and services in respect of stationery supplies, excluding value added tax. Sales are recognised at the point at which the goods are delivered or the service is complete.

Tangible fixed assets and depreciation
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 25% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is represented by purchase price.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Provisions
Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018	124,738
Additions	20,793
Disposals	(2,909)
At 31 December 2018	142,622
DEPRECIATION	
At 1 January 2018	42,005
Charge for year	18,938
At 31 December 2018	60,943
NET BOOK VALUE	
At 31 December 2018	81,679
At 31 December 2017	82,733

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4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc
	£
COST	
At 1 January 2018	14,872
Additions	2,909
Transfer to ownership	(14,872)
Reclassification/transfer	64,532
At 31 December 2018	67,441
DEPRECIATION	
At 1 January 2018	8,598
Charge for year	11,606
Transfer to ownership	(8,598)
Reclassification/transfer	3,513
At 31 December 2018	15,119
NET BOOK VALUE	
At 31 December 2018	52,322
At 31 December 2017	6,274

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	228,600	221,587
Other debtors	6,096	3,208
	234,696	224,795

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	85,947	102,819
Hire purchase contracts	17,373	4,740
Trade creditors	80,037	64,194
Taxation and social security	66,547	51,855
Other creditors	3,698	25,548
	253,602	249,156

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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.18	31.12.17
	£	£
Hire purchase contracts	19,476	6,320
Other creditors	54,497	70,417
	73,973	76,737

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Hire purchase contracts	36,849	11,060

Hire purchase contracts are secured on the assets to which they relate.

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