

REGISTERED NUMBER: 00330104 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
FREDERICK DENNISON LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

FREDERICK DENNISON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS: P B Dennison
P A Dennison

SECRETARY: P B Dennison

REGISTERED OFFICE: Finchale House
Belmont Business Park
Durham
DH1 1TW

REGISTERED NUMBER: 00330104 (England and Wales)

ACCOUNTANTS: Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

BANKERS: HSBC
1 Saddler Street
Durham
Co. Durham
DH1 3NR

SOLICITORS: BHP Law
Kepier House
Belmont Business Park
Belmont
Durham
DH1 1TW

**BALANCE SHEET
31 DECEMBER 2019**

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|---------------|------------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,183 | | 1,774 |
| Investment property | 5 | | <u>1,040,000</u> | | <u>910,000</u> |
| | | | 1,041,183 | | 911,774 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 2,016 | | 2,040 | |
| Cash at bank and in hand | | <u>8,529</u> | | <u>10,905</u> | |
| | | 10,545 | | 12,945 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>36,246</u> | | <u>45,733</u> | |
| NET CURRENT LIABILITIES | | | <u>(25,701)</u> | | <u>(32,788)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,015,482 | | 878,986 |
| PROVISIONS FOR LIABILITIES | 8 | | <u>113,401</u> | | <u>88,476</u> |
| NET ASSETS | | | <u>902,081</u> | | <u>790,510</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 1,900 | | 1,900 |
| Capital redemption reserve | 10 | | 100 | | 100 |
| Retained earnings | 10 | | <u>900,081</u> | | <u>788,510</u> |
| SHAREHOLDERS' FUNDS | | | <u>902,081</u> | | <u>790,510</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

FREDERICK DENNISON LIMITED (REGISTERED NUMBER: 00330104)

BALANCE SHEET - continued
31 DECEMBER 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 9 March 2020 and were signed on its behalf by:

P B Dennison - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. **STATUTORY INFORMATION**

Frederick Dennison Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 as modified by the revaluation of certain assets.

Turnover

Turnover is the amount of rental income falling due during the year, including rental due but not received until after the year end. The company is not registered for VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|--|
| Fixtures and fittings | - straight line over 7 years |
| Office equipment | - 25% on cost and straight line over 3 years |

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS

| | |
|---|------------------------------------|
| | Plant and machinery etc £ |
| COST | |
| At 1 January 2019 and 31 December 2019 | <u>31,593</u> |
| DEPRECIATION | |
| At 1 January 2019 | 29,819 |
| Charge for year | <u>591</u> |
| At 31 December 2019 | <u>30,410</u> |
| NET BOOK VALUE | |
| At 31 December 2019 | <u>1,183</u> |
| At 31 December 2018 | <u>1,774</u> |

5. INVESTMENT PROPERTY

| | |
|-----------------------|------------------|
| | Total £ |
| FAIR VALUE | |
| At 1 January 2019 | 910,000 |
| Revaluations | <u>130,000</u> |
| At 31 December 2019 | <u>1,040,000</u> |
| NET BOOK VALUE | |
| At 31 December 2019 | <u>1,040,000</u> |
| At 31 December 2018 | <u>910,000</u> |

Fair value at 31 December 2019 is represented by:

| | |
|-------------------|------------------|
| | £ |
| Valuation in 2019 | <u>1,040,000</u> |

If investment properties had not been revalued they would have been included at the following historical cost:

| | | |
|------|----------------|----------------|
| | 2019 | 2018 |
| | £ | £ |
| Cost | <u>126,917</u> | <u>126,917</u> |

Investment properties were valued on an open market basis on 27 December 2019 by Newfield Estates .

These values are considered, by the director, to be the fair values at 31 December 2019.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|--------------|--------------|
| | 2019 | 2018 |
| | £ | £ |
| Other debtors | <u>2,016</u> | <u>2,040</u> |

FREDERICK DENNISON LIMITED (REGISTERED NUMBER: 00330104)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Taxation and social security | 2,757 | 981 |
| Other creditors | <u>33,489</u> | <u>44,752</u> |
| | <u>36,246</u> | <u>45,733</u> |

8. PROVISIONS FOR LIABILITIES

| | 2019 | 2018 |
|--------------------------------|----------------|---------------|
| | £ | £ |
| Deferred tax | | |
| Other timing differences | 113,176 | 88,476 |
| Accelerated capital allowances | <u>225</u> | <u>-</u> |
| | <u>113,401</u> | <u>88,476</u> |

| | Deferred tax |
|-----------------------------|----------------|
| | £ |
| Balance at 1 January 2019 | 88,476 |
| Provided during year | 24,700 |
| fair value change of assets | <u>225</u> |
| Balance at 31 December 2019 | <u>113,401</u> |

9. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: | 2019 | 2018 |
|----------------------------------|----------|----------------|--------------|--------------|
| Number: | Class: | | £ | £ |
| 1,900 | Ordinary | £1 | <u>1,900</u> | <u>1,900</u> |

10. RESERVES

Included within retained earnings is £926,824 of non distributable reserves. This £926,824 of non-distributable reserves relates to the increase, after accounting for deferred tax, in fair value of investment properties, which under FRS102 Section 1A small entities are recognised through the profit and loss account.

11. RELATED PARTY DISCLOSURES

During the year the directors maintained an interest free loan to the company. The balance outstanding as at 31 December 2019 was £22,820 (2018: £34,696).

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.