

DENVIR MARKETING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

DENVIR MARKETING LIMITED

COMPANY INFORMATION

Directors	Mrs S George Mr C George
Registered number	SC248361
Registered office	Pavillion 1 Castle Craig Business Park Players Road Stirling FK7 7SH
Accountants	EQ Accountants LLP Chartered Accountants 14 City Quay Dundee DD1 3JA

DENVIR MARKETING LIMITED
REGISTERED NUMBER: SC248361

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

		2020	<i>2019</i>
		£	<i>£</i>
Fixed assets			
Tangible assets	5	77,892	<i>256,977</i>
		<u>77,892</u>	<u><i>256,977</i></u>
Current assets			
Debtors: amounts falling due within one year	6	185,308	<i>269,015</i>
Cash at bank and in hand		183	<i>183</i>
		<u>185,491</u>	<u><i>269,198</i></u>
Creditors: amounts falling due within one year	7	(164,467)	<i>(262,060)</i>
Net current assets		21,024	<i>7,138</i>
Total assets less current liabilities		<u>98,916</u>	<u><i>264,115</i></u>
Creditors: amounts falling due after more than one year	8	-	<i>(141,832)</i>
Provisions for liabilities			
Deferred tax		(3,737)	<i>(3,086)</i>
		<u>(3,737)</u>	<u><i>(3,086)</i></u>
Net assets		<u>95,179</u>	<u><i>119,197</i></u>
Capital and reserves			
Called up share capital		100	<i>100</i>
Profit and loss account		95,079	<i>119,097</i>
		<u>95,179</u>	<u><i>119,197</i></u>

DENVIR MARKETING LIMITED
REGISTERED NUMBER: SC248361

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 November 2020.

Mrs S George
Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. General information

Denvir Marketing Limited is a private company limited by shares, incorporated in Scotland with registration number SC248361. The registered office is Pavillion 1, Castle Craig Business Park, Players Road, Stirling, FH7 7SH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line
Motor vehicles	-	25%	reducing balance
Fixtures and equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.5 Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 April 2018 to continue to be charged over the period to the first market rent review rather than the term of the lease.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 16 (2019 - 15).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

4. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2019	50,000
At 31 March 2020	<u>50,000</u>
Amortisation	
At 1 April 2019	50,000
At 31 March 2020	<u>50,000</u>
Net book value	
At 31 March 2020	<u><u>-</u></u>
At 31 March 2019	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Tangible fixed assets

	Freehold property	Motor vehicles	Fixtures and equipment	Total
	£	£	£	£
Cost or valuation				
At 1 April 2019	249,738	24,000	121,844	395,582
Additions	17,535	53,490	10,497	81,522
Disposals	(267,273)	-	-	(267,273)
At 31 March 2020	-	77,490	132,341	209,831
Depreciation				
At 1 April 2019	14,778	20,618	103,209	138,605
Charge for the year on owned assets	-	846	7,266	8,112
Disposals	(14,778)	-	-	(14,778)
At 31 March 2020	-	21,464	110,475	131,939 ⁵
Net book value				
At 31 March 2020	-	56,026	21,866	77,892
At 31 March 2019	<u>234,960</u>	<u>3,382</u>	<u>18,635</u>	<u>256,977</u>

6. Debtors

	2020	2019
	£	£
Trade debtors	127,827	231,794
Other debtors	16,717	1,407
Prepayments and accrued income	8,764	3,814
Amounts recoverable on long term contracts	32,000	32,000
	<u>185,308</u>	<u>269,015</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

7. Creditors: Amounts falling due within one year

	2020	<i>2019</i>
	£	<i>£</i>
Bank overdrafts	30,078	<i>24,414</i>
Trade creditors	10,756	<i>97,296</i>
Other taxation and social security	39,612	<i>63,989</i>
Obligations under finance lease and hire purchase contracts	49,240	<i>-</i>
Other creditors	1,634	<i>17,267</i>
Accruals and deferred income	33,147	<i>61,585</i>
	<u>164,467</u>	<i><u>262,060</u></i>

The bank loan and overdraft are secured by a standard security and a bond and floating charge over the assets of the company.

8. Creditors: Amounts falling due after more than one year

	2020	<i>2019</i>
	£	<i>£</i>
Bank loans	-	<i>141,832</i>
	<u>-</u>	<i><u>141,832</u></i>

The bank loan is secured by a standard security over the assets of the company.