

Delsom Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 30 September 2016

Atkinsons
Chartered Accountants
34/35 Queen Street
Bridlington
North Humberside
East Yorkshire
YO15 2SP

Delsom Limited
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Delsom Limited
Company Information

Directors

Mr R A Elsom

Mr Mervyn James Romilly

Registered office

3 4 / 3 5 Q u e e n S t r e e t
B r i d l i n g t o n
N o r t h H u m b e r s i d e
E a s t Y o r k s h i r e
YO15 2SP

Accountants

A t k i n s o n s A c c o u n t a n t s
C h a r t e r e d S t r e e t
3 4 / 3 5 Q u e e n
B r i d l i n g t o n
N o r t h H u m b e r s i d e
E a s t Y o r k s h i r e
YO15 2SP

Delsom Limited
Statement of Comprehensive Income for the Year Ended 30 September 2016

	Note	2016 £	2015 £
(Loss)/profit for the year		(2,974)	38,618
		)	
		_____	_____
Total comprehensive income for the year		(2,974)	38,618
		)	
		=====	=====

The notes on pages 6 to 8 form an integral part of these abridged financial statements.

Delsom Limited
(Registration number: 00529970)
Abridged Balance Sheet as at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	79,198	78,783
Current assets			
Debtors		399,822	400,119
Cash at bank and in hand		63,787	77,165
		463,609	477,284
Prepayments and accrued income		1,551	1,497
Creditors: Amounts falling due within one year		(5,259)	(9,491)
Net current assets		459,901	469,290
Total assets less current liabilities		539,099	548,073
Accruals and deferred income		(2,500)	(2,500)
Net assets		536,599	545,573
Capital and reserves			
Called up share capital		100	100
Profit and loss account		536,499	545,473
Total equity		536,599	545,573

For the financial year ending 30 September 2016 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 and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 6 to 8 form an integral part of these abridged financial statements.

Delsom Limited
(Registration number: 00529970)
Abridged Balance Sheet as at 30 September 2016

Approved and authorised by the Board on 23 March 2017 and signed on its behalf by:

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Mr R A Elsom

Director

The notes on pages 6 to 8 form an integral part of these abridged financial statements.

Delsom Limited
Statement of Changes in Equity for the Year Ended 30 September 2016

	Share capital £	Profit and loss account £	Total £
At 1 October 2015	100	545,473	545,573
Loss for the year	-	(2,974)	(2,974)
Total comprehensive income	-	(2,974)	(2,974)
Dividends	-	(6,000)	(6,000)
At 30 September 2016	100	536,499	536,599
	Share capital £	Profit and loss account £	Total £
At 1 October 2014	100	513,855	513,955
Profit for the year	-	38,618	38,618
Total comprehensive income	-	38,618	38,618
Dividends	-	(7,000)	(7,000)
At 30 September 2015	100	545,473	545,573

The notes on pages 6 to 8 form an integral part of these abridged financial statements.

Delsom Limited
Notes to the Abridged Financial Statements for the Year Ended 30 September 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
34 / 35 Queen Street
Bridlington
North Humberside
East Yorkshire
YO15 2SP

These financial statements were authorised for issue by the Board on 23 March 2017.

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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Fixtures & fittings	10% on cost

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.

Delsom Limited
Notes to the Abridged Financial Statements for the Year Ended 30 September 2016

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 1 (2015 - 1).

Delsom Limited
Notes to the Abridged Financial Statements for the Year Ended 30 September 2016

4 Tangible assets

	Total £
Cost or valuation	
At 1 October 2015	144,865
Additions	2,639
At 30 September 2016	147,504
Depreciation	
At 1 October 2015	66,082
Charge for the year	2,224
At 30 September 2016	68,306
Carrying amount	
At 30 September 2016	79,198
At 30 September 2015	78,783

Included within the net book value of land and buildings above is £79,195 (2015 - £78,780) in respect of freehold land and buildings.

5 Dividends

	2016 £	2015 £
Interim dividend of £60.00 (2015 - £70.00) per ordinary share	6,000	7,000

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.