

Registration number: 01658317

Delivered UK Limited

Abbreviated accounts

for the year ended 31 May 2014

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Delivered UK Limited
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Independent auditors' report to Delivered UK Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Delivered UK Limited for the year ended 31 May 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

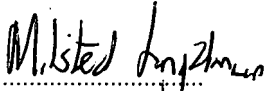
The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



.....
Mr Nigel Fry (Senior Statutory Auditor)
For and on behalf of
Milsted Langdon LLP
Chartered Accountants and Statutory Auditors
Winchester House
Deane Gate Avenue
TA1 2UH

Date: 7 October 2014

Delivered UK Limited
(Registration number: 01658317)
Abbreviated balance sheet at 31 May 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	2	245,778	174,936
Current assets			
Debtors		1,801,957	1,495,905
Cash at bank and in hand		332,837	262,232
		2,134,794	1,758,137
Creditors: amounts falling due within one year		(2,037,209)	(1,780,816)
Net current assets/(liabilities)		97,585	(22,679)
Total assets less current liabilities		343,363	152,257
Provisions for liabilities		(41,092)	(25,320)
Net assets		302,271	126,937
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		302,171	126,837
Shareholders' funds		302,271	126,937

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the director on 21/01/14

Mr J J Barber
Director

Delivered UK Limited

Notes to the abbreviated accounts for the year ended 31 May 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Amortisation

Licence fees capitalised represent the cost paid to acquire a post code area in which the company can then be the sole member of the APC body to carry out a courier service in that area. Amortisation is provided at the following rates:

Asset class	Amortisation method and rate
Licence fees	33.3% straight line

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation rate and method
Leasehold property improvements	33.3% straight line
Plant and machinery	10 - 25% straight line
Motor vehicles	20 - 25% straight line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Delivered UK Limited

Notes to the abbreviated accounts for the year ended 31 May 2014

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Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Employer Financed Retirement Benefit Schemes (EFRBS)

During 2012 the Company resolved to establish an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Delivered UK Limited 2012 EFRBS ('the Scheme').

The Directors considered that a constructive obligation existed as at 31 May 2012 as a result of the resolution made at a meeting of the Directors beforehand. It was therefore considered that an accrual should be recognised in the preceding accounts of £175,200 on the basis that as at 31 May 2012 the Company had a present constructive obligation as a result of a past event, that the Directors believed that a transfer of economic benefits would be required to settle the obligation, and that an accurate estimate could be made of the amount of the obligation. On the 16 November 2012 the Company established the Scheme.

During the prior accounting period, the Company made contributions of £175,200 under the Scheme. By virtue of an accrual made in the preceding accounting period, no charge to the profit and loss account is made in the current accounting period in relation to these contributions.

During the prior accounting period the Company also made an additional contribution of £350,000 under the Scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2013	60,000	822,086	882,086
Additions	-	118,584	118,584
At 31 May 2014	60,000	940,670	1,000,670
Depreciation			
At 1 June 2013	60,000	647,150	707,150
Charge for the year	-	47,742	47,742
At 31 May 2014	60,000	694,892	754,892
Net book value			
At 31 May 2014	-	245,778	245,778
At 31 May 2013	-	174,936	174,936

Delivered UK Limited

Notes to the abbreviated accounts for the year ended 31 May 2014

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3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	<u>578,837</u>	<u>-</u>

4 Share capital

Allotted, called up and fully paid shares

	No.	2014 £	No.	2013 £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Related party transactions

Director's advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
Mr J J Barber				
Director's loan account	<u>185,209</u>	<u>227,659</u>	<u>631,557</u>	<u>625,789</u>

6 Control

The company is controlled by Scarlet Group Limited, its parent company. The ultimate controlling party is Mr J J Barber who owns the majority of the issued share capital of Scarlet Group Limited.