

Delta Electrical Repairs Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Delta Electrical Repairs Limited

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Delta Electrical Repairs Limited

(Registration number: 01770708)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	191,440	193,812
Current assets			
Stocks	<u>5</u>	60,023	58,365
Debtors	<u>6</u>	477,506	490,970
Cash at bank and in hand		444,102	365,919
		<u>981,631</u>	<u>915,254</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(182,526)</u>	<u>(214,163)</u>
Net current assets		<u>799,105</u>	<u>701,091</u>
Total assets less current liabilities		990,545	894,903
Provisions for liabilities		<u>(21,888)</u>	<u>(20,577)</u>
Net assets		<u>968,657</u>	<u>874,326</u>
Capital and reserves			
Called up share capital		1,500	1,500
Profit and loss account		<u>967,157</u>	<u>872,826</u>
Total equity		<u>968,657</u>	<u>874,326</u>

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

Delta Electrical Repairs Limited

(Registration number: 01770708)

Balance Sheet as at 31 December 2016

For the financial year ending 31 December 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.

Approved and authorised by the Board on 16 February 2017 and signed on its behalf by:

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Mr M Burian

Director

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

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Delta Electrical Repairs Limited

Notes to the Financial Statements for the Year Ended 31 December 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:

2 Lindred Road
Lomeshaye Industrial Estate
Nelson
Lancashire
BB9 5SR

These financial statements were authorised for issue by the Board on 16 February 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 financial statements are presented in Sterling (£) and have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

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.

Delta Electrical Repairs Limited

Notes to the Financial Statements for the Year Ended 31 December 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Delta Electrical Repairs Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 17 (2015 - 17).

Delta Electrical Repairs Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £
Cost or valuation				
At 1 January 2016	60,000	92,065	105,860	238,577
Additions	-	1,592	29,470	1,269
Disposals	-	-	(14,745)	-
At 31 December 2016	60,000	93,657	120,585	239,846
Depreciation				
At 1 January 2016	-	69,538	58,121	175,031
Charge for the year	-	3,380	17,366	9,532
Eliminated on disposal	-	-	(10,320)	-
At 31 December 2016	-	72,918	65,167	184,563
Carrying amount				
At 31 December 2016	60,000	20,739	55,418	55,283
At 31 December 2015	60,000	22,527	47,739	63,546
				Total £
Cost or valuation				
At 1 January 2016				496,502
Additions				32,331
Disposals				(14,745)
At 31 December 2016				514,088
Depreciation				
At 1 January 2016				302,690
Charge for the year				30,278
Eliminated on disposal				(10,320)
At 31 December 2016				322,648
Carrying amount				
At 31 December 2016				191,440
At 31 December 2015				193,812

Delta Electrical Repairs Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Stocks

	2016 £	2015 £
Work in progress	5,000	5,000
Other inventories	55,023	53,365
	<u>60,023</u>	<u>58,365</u>

6 Debtors

	2016 £	2015 £
Trade debtors	399,531	312,161
Other debtors	77,975	178,809
	<u>477,506</u>	<u>490,970</u>

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		89,625	105,224
Taxation and social security		26,794	34,516
Other creditors		66,107	74,423
		<u>182,526</u>	<u>214,163</u>

8 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £40,457 (2015 - £35,000).

Delta Electrical Repairs Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

9 Related party transactions

Loans to related parties

	Key management £
2016	
At start of period	133,280
Advanced	72,084
Repaid	<u>(150,000)</u>
At end of period	<u><u>55,364</u></u>
2015	
At start of period	96,165
Advanced	187,115
Repaid	<u>(150,000)</u>
At end of period	<u><u>133,280</u></u>

Terms of loans to related parties

Loan to Mr & Mrs Burain - interest free and repayable on demand.

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.