

AMENDED.
Registration number: 01770708

Delta Electrical Repairs Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2017



Delta Electrical Repairs Limited

Contents

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 8

Delta Electrical Repairs Limited
(Registration number: 01770708)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	242,972	191,440
Current assets			
Stocks	5	91,306	60,023
Debtors	6	472,359	477,506
Cash at bank and in hand		451,371	444,102
		1,015,036	981,631
Creditors: Amounts falling due within one year	7	(323,659)	(182,526)
Net current assets		691,377	799,105
Total assets less current liabilities		934,349	990,545
Provisions for liabilities		(25,026)	(21,888)
Net assets		909,323	968,657
Capital and reserves			
Called up share capital		1,500	1,500
Profit and loss account		907,823	967,157
Total equity		909,323	968,657

Delta Electrical Repairs Limited
(Registration number: 01770708)
Balance Sheet as at 31 December 2017

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

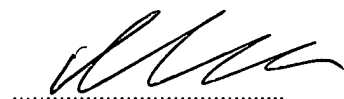
Directors' responsibilities:

- 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 26 January 2018 and signed on its behalf by:



Mr M Burian
Director

Delta Electrical Repairs Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

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
England

These financial statements were authorised for issue by the Board on 26 January 2018.

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 in sterling (£) 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 2017

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 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 18 (2016 - 17).

Delta Electrical Repairs Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 January 2017	60,000	93,657	120,585	239,846	514,088
Additions	-	-	101,315	-	101,315
Disposals	-	-	(50,205)	-	(50,205)
At 31 December 2017	60,000	93,657	171,695	239,846	565,198
Depreciation					
At 1 January 2017	-	72,918	65,167	184,563	322,648
Charge for the year	-	3,112	26,878	8,293	38,283
Eliminated on disposal	-	-	(38,705)	-	(38,705)
At 31 December 2017	-	76,030	53,340	192,856	322,226
Carrying amount					
At 31 December 2017	60,000	17,627	118,355	46,990	242,972
At 31 December 2016	60,000	20,739	55,418	55,283	191,440

Delta Electrical Repairs Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

5 Stocks

	2017 £	2016 £
Work in progress	5,000	5,000
Finished goods and goods for resale	86,306	55,023
	<u>91,306</u>	<u>60,023</u>

6 Debtors

	2017 £	2016 £
Trade debtors	452,846	399,531
Other debtors	19,513	77,975
Total current trade and other debtors	<u>472,359</u>	<u>477,506</u>

7 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	81,772	89,625
Taxation and social security	44,141	73,176
Other creditors	197,746	19,725
	<u>323,659</u>	<u>182,526</u>

8 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £44,538 (2016 - £40,457).

Notes to the Financial Statements for the Year Ended 31 December 2017

Transactions with directors

Loan to Mr & Mrs Burain - interest free and has been repaid in full in the current year.