Delphic Computer Services Limited

ABBREVIATED ACCOUNTS

for the year ended

30 June 2007



Company Registration No 2590021

Delphic Computer Services Limited
ABBREVIATED ACCOUNTS

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Delphic Computer Services Limited
ABBREVIATED BALANCE SHEET
30 June 2007

	Notes	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		29 506	36,284
Investments		58 670	53 146
		88 176	89,430
CURRENT ASSETS			
Stocks		2 691	344
Debtors		203 939	271,491
Cash at bank and in hand		297 089	263,803
		503 719	535,638
CREDITORS amounts falling due within one year	3	133 347	173,417
NET CURRENT ASSETS		370 372	362,221
TOTAL ASSETS LESS CURRENT LIABILITIES		458,548	451,651
CAPITAL AND RESERVES			
Called up equity share capital	4	50,000	50,000
Profit and loss account		408,548	401,651
SHAREHOLDERS' FUNDS		458,548	451,651

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1) and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

The abbreviated accounts on pages 1 to 4 were approved by the directors and authorised for issue on and are signed on their behalf by

Mr S Dent
Director

18/12/07.

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

FIXED ASSETS

All fixed assets are initially recorded at cost

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Improvements to Leasehold Property	- 10% straight line
Plant & Machinery	- 15% straight line
Fixtures & Fittings	- 15% straight line
Motor Vehicles	- 25% straight line

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

PENSION COSTS

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

1 ACCOUNTING POLICIES *(continued)*

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date Deferred tax is measured on a non-discounted basis

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction Exchange differences are taken into account in arriving at the operating profit

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either 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

2 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost			
At 1 July 2006	130,461	97 798	228,259
Additions	2,518	119	2,637
Disposals	–	(1,284)	(1,284)
At 30 June 2007	132,979	96,633	229,612
Depreciation and amounts written off			
At 1 July 2006	94 177	44,652	138,829
Charge for year	9 296	–	9,296
Written off in prior years written back	–	(6 689)	(6,689)
At 30 June 2007	103,473	37,963	141,436
Net book value			
At 30 June 2007	29,506	58 670	88,176
At 30 June 2006	36,284	53 146	89 430

3 CREDITORS amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007	2006
	£	£
Bank loans and overdrafts	8 505	748

4 SHARE CAPITAL

	2007	2006
	£	£
Authorised		
50 000 Ordinary shares of £1 each	50 000	50,000

	2007	2006
	£	£
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000