

Company registration number: 3130621

Dolphin Mobility Ltd

Unaudited financial statements - companies house filing

30 April 2017



Dolphin Mobility Ltd

**Statement of financial position
30 April 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	163,075		175,231	
Investments	7	336,000		336,000	
			499,075		511,231
Current assets					
Stocks		95,477		98,431	
Debtors	8	707,047		668,198	
Cash at bank and in hand		5,656		106,838	
		808,180		873,467	
Creditors: amounts falling due within one year	9	(1,150,713)		(1,147,404)	
Net current liabilities			(342,533)		(273,937)
Total assets less current liabilities			156,542		237,294
Creditors: amounts falling due after more than one year	10		(8,558)		(17,927)
Provisions for liabilities			(10,492)		(12,440)
Net assets			137,492		206,927
Capital and reserves					
Called up share capital			603		603
Profit and loss account			136,889		206,324
Shareholders funds			137,492		206,927

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 3 to 9 form part of these financial statements.

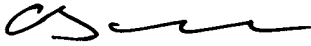
Dolphin Mobility Ltd

Statement of financial position (continued)
30 April 2017

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 January 2018, and are signed on behalf of the board by:



Mr C L Dunnage
Director

Company registration number: 3130621

The notes on pages 3 to 9 form part of these financial statements.

Dolphin Mobility Ltd

Notes to the financial statements Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 37 Chertsey Road, Chobham, Surrey, GU24 8PD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from the previous UK GAAP to FRS 102 on 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance are given in the notes.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Dolphin Mobility Ltd

Notes to the financial statements (continued) **Year ended 30 April 2017**

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Freehold buildings	- 50 years
Plant and machinery	- 25% reducing balance
Fittings fixtures and equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Dolphin Mobility Ltd

Notes to the financial statements (continued) Year ended 30 April 2017

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Dolphin Mobility Ltd

Notes to the financial statements (continued)

Year ended 30 April 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year amounted to 32 (2016: 34).

5. Income from shares in group undertakings

	2017	2016
	£	£
Dividends from shares in group undertakings	<u>47,000</u>	<u>42,000</u>

Dolphin Mobility Ltd

Notes to the financial statements (continued)
Year ended 30 April 2017

6. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£	£	£
Cost						
At 1 May 2016	111,969	18,105	33,321	289,922	24,637	477,954
Additions	-	-	-	13,481	-	13,481
Disposals	-	-	-	(9,758)	-	(9,758)
At 30 April 2017	<u>111,969</u>	<u>18,105</u>	<u>33,321</u>	<u>293,645</u>	<u>24,637</u>	<u>481,677</u>
Depreciation						
At 1 May 2016	20,250	13,196	27,345	217,847	24,085	302,723
Charge for the year	1,000	1,228	1,494	21,390	525	25,637
Disposals	-	-	-	(9,758)	-	(9,758)
At 30 April 2017	<u>21,250</u>	<u>14,424</u>	<u>28,839</u>	<u>229,479</u>	<u>24,610</u>	<u>318,602</u>
Carrying amount						
At 30 April 2017	<u>90,719</u>	<u>3,681</u>	<u>4,482</u>	<u>64,166</u>	<u>27</u>	<u>163,075</u>
At 30 April 2016	<u>91,719</u>	<u>4,909</u>	<u>5,976</u>	<u>72,075</u>	<u>552</u>	<u>175,231</u>

7. Investments

	Shares in group undertakings and participating interests	Total
	£	£
Cost		
At 1 May 2016 and 30 April 2017	<u>405,308</u>	<u>405,308</u>
Impairment		
At 1 May 2016 and 30 April 2017	<u>69,308</u>	<u>69,308</u>
Carrying amount		
At 30 April 2017	<u>336,000</u>	<u>336,000</u>
At 30 April 2016	<u>336,000</u>	<u>336,000</u>

Dolphin Mobility Ltd

Notes to the financial statements (continued)
Year ended 30 April 2017

8. Debtors

	2017	2016
	£	£
Trade debtors	557,197	523,073
Other debtors	149,850	145,125
	<u>707,047</u>	<u>668,198</u>

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	162,647	9,871
Trade creditors	602,261	772,441
Amounts owed to group undertakings and undertakings in which the company has a participating interest	123,620	123,620
Social security and other taxes	19,964	14,217
Other creditors	242,221	227,255
	<u>1,150,713</u>	<u>1,147,404</u>

10. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	<u>8,558</u>	<u>17,927</u>

The company's bank loan, totalling £18,729 as at the year end, is secured by way of a mortgage and debenture placing a charge on all the company's assets.

11. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	4,913	-
Later than 1 year and not later than 5 years	26,343	55,925
	<u>31,256</u>	<u>55,925</u>

Dolphin Mobility Ltd

Notes to the financial statements (continued)

Year ended 30 April 2017

12. Related party transactions

During the year the company paid dividends totalling £110,000 to the directors (2016: £83,000). At the year end they were owed £462 by the company (2016: £816).

During the year the company sold goods and services to its subsidiary undertaking to the value of £122,293 (2016: £83,229), and purchased goods and services from them totalling £159,523 (2016: £161,368).

Dolphin Mobility Ltd

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Dolphin Mobility Ltd
Year ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dolphin Mobility Ltd for the year ended 30 April 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Dolphin Mobility Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Dolphin Mobility Ltd and state those matters that we have agreed to state to the board of directors of Dolphin Mobility Ltd as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dolphin Mobility Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Dolphin Mobility Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dolphin Mobility Ltd. You consider that Dolphin Mobility Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dolphin Mobility Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Stewart & Co
Chartered Accountants

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30 January 2018