

# Dolphin Mobility Ltd.

Annual Report and Unaudited Financial Statements - Companies House Filing  
for the Year Ended 30 April 2018

# Dolphin Mobility Ltd.

(Registration number: 03130621)

## Statement of Financial Position as at 30 April 2018

|                                                                | Note     | 2018<br>£          | 2017<br>£          |
|----------------------------------------------------------------|----------|--------------------|--------------------|
| <b>Fixed assets</b>                                            |          |                    |                    |
| Tangible assets                                                | <u>4</u> | 163,822            | 163,075            |
| Investments                                                    | <u>5</u> | 336,000            | 336,000            |
|                                                                |          | <u>499,822</u>     | <u>499,075</u>     |
| <b>Current assets</b>                                          |          |                    |                    |
| Stocks                                                         | <u>6</u> | 121,631            | 95,477             |
| Debtors                                                        | <u>7</u> | 888,145            | 707,047            |
| Cash at bank and in hand                                       |          | <u>122,406</u>     | <u>5,656</u>       |
|                                                                |          | 1,132,182          | 808,180            |
| <b>Creditors: Amounts falling due within one year</b>          | <u>8</u> | <u>(1,307,499)</u> | <u>(1,150,713)</u> |
| <b>Net current liabilities</b>                                 |          | <u>(175,317)</u>   | <u>(342,533)</u>   |
| <b>Total assets less current liabilities</b>                   |          | 324,505            | 156,542            |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>8</u> | -                  | (8,558)            |
| <b>Provisions for liabilities</b>                              |          | <u>(11,361)</u>    | <u>(10,492)</u>    |
| <b>Net assets</b>                                              |          | <u>313,144</u>     | <u>137,492</u>     |
| <b>Capital and reserves</b>                                    |          |                    |                    |
| Called up share capital                                        |          | 603                | 603                |
| Profit and loss account                                        |          | <u>312,541</u>     | <u>136,889</u>     |
| <b>Total equity</b>                                            |          | <u>313,144</u>     | <u>137,492</u>     |

For the financial year ending 30 April 2018 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 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'.

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 Income Statement has been taken.

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

**Dolphin Mobility Ltd.**

**(Registration number: 03130621)**

**Statement of Financial Position as at 30 April 2018**

Approved and authorised by the Board on 31 May 2019 and signed on its behalf by:

.....

Mr C R Dunnage  
Director

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

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# **Dolphin Mobility Ltd.**

## **Notes to the Financial Statements for the Year Ended 30 April 2018**

### **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:

37 Chertsey Road  
Chobham  
Woking  
Surrey  
GU24 8PD

### **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 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.

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

#### **Group accounts not prepared**

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 undertaking comprise a small group..

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Dolphin Mobility Ltd.**

### **Notes to the Financial Statements for the Year Ended 30 April 2018**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### **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:

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Freehold buildings    | 50 years                            |
| Plant and machinery   | 25% reducing balance                |
| Fixtures and fittings | 25% reducing balance                |
| Motor vehicles        | 25% reducing balance                |
| Office equipment      | 33.3% straight line                 |

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

## **Dolphin Mobility Ltd.**

### **Notes to the Financial Statements for the Year Ended 30 April 2018**

#### **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 debtors**

Short term debtors are measured at transaction price, less any impairment.

#### **Cash and cash equivalents**

Cash is represented by cash in hand and bank deposits.

#### **Trade creditors**

Short term creditors are measured at the transaction price.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

#### **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.

#### **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.

#### **Employee benefits**

Short-term employee benefits are recognised as an expense in the period which they are incurred.

# Dolphin Mobility Ltd.

## Notes to the Financial Statements for the Year Ended 30 April 2018

### Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 32 (2017 - 32).

### 4 Tangible assets

|                          | Land and<br>buildings<br>£ | Fixtures and<br>fittings<br>£ | Plant and<br>machinery<br>£ | Office equipment<br>£ |
|--------------------------|----------------------------|-------------------------------|-----------------------------|-----------------------|
| <b>Cost or valuation</b> |                            |                               |                             |                       |
| At 1 May 2017            | 111,969                    | 33,321                        | 18,105                      | 24,637                |
| Additions                | -                          | -                             | -                           | -                     |
| At 30 April 2018         | 111,969                    | 33,321                        | 18,105                      | 24,637                |
| <b>Depreciation</b>      |                            |                               |                             |                       |
| At 1 May 2017            | 21,250                     | 28,839                        | 14,424                      | 24,610                |
| Charge for the year      | 1,000                      | 1,121                         | 922                         | -                     |
| At 30 April 2018         | 22,250                     | 29,960                        | 15,346                      | 24,610                |
| <b>Carrying amount</b>   |                            |                               |                             |                       |
| At 30 April 2018         | 89,719                     | 3,361                         | 2,759                       | 27                    |
| At 30 April 2017         | 90,719                     | 4,482                         | 3,681                       | 27                    |
|                          |                            |                               | <b>Motor vehicles<br/>£</b> | <b>Total<br/>£</b>    |
| <b>Cost or valuation</b> |                            |                               |                             |                       |
| At 1 May 2017            |                            |                               | 293,645                     | 481,677               |
| Additions                |                            |                               | 26,444                      | 26,444                |
| At 30 April 2018         |                            |                               | 320,089                     | 508,121               |
| <b>Depreciation</b>      |                            |                               |                             |                       |
| At 1 May 2017            |                            |                               | 229,479                     | 318,602               |
| Charge for the year      |                            |                               | 22,654                      | 25,697                |
| At 30 April 2018         |                            |                               | 252,133                     | 344,299               |
| <b>Carrying amount</b>   |                            |                               |                             |                       |
| At 30 April 2018         |                            |                               | 67,956                      | 163,822               |
| At 30 April 2017         |                            |                               | 64,166                      | 163,075               |

# Dolphin Mobility Ltd.

## Notes to the Financial Statements for the Year Ended 30 April 2018

### 5 Investments

|                             | 2018<br>£      | 2017<br>£      |
|-----------------------------|----------------|----------------|
| Investments in subsidiaries | <u>336,000</u> | <u>336,000</u> |
| <b>Subsidiaries</b>         |                | £              |
| <b>Cost or valuation</b>    |                |                |
| At 1 May 2017               |                | 405,308        |
| <b>Provision</b>            |                |                |
| At 1 May 2017               |                | <u>69,308</u>  |
| <b>Carrying amount</b>      |                |                |
| At 30 April 2018            |                | <u>336,000</u> |
| At 30 April 2017            |                | <u>336,000</u> |

### 6 Stocks

|                                     | 2018<br>£      | 2017<br>£     |
|-------------------------------------|----------------|---------------|
| Finished goods and goods for resale | <u>121,631</u> | <u>95,477</u> |

### 7 Debtors

|               | 2018<br>£      | 2017<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 760,798        | 557,197        |
| Prepayments   | 45,804         | 50,107         |
| Other debtors | <u>81,543</u>  | <u>99,743</u>  |
|               | <u>888,145</u> | <u>707,047</u> |

# Dolphin Mobility Ltd.

## Notes to the Financial Statements for the Year Ended 30 April 2018

### 8 Creditors

#### Creditors: amounts falling due within one year

|                                                                                                       | Note      | 2018<br>£        | 2017<br>£        |
|-------------------------------------------------------------------------------------------------------|-----------|------------------|------------------|
| Bank loans and overdrafts                                                                             | <u>9</u>  | 7,761            | 162,647          |
| Trade creditors                                                                                       |           | 554,291          | 602,261          |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | <u>11</u> | 523,620          | 123,620          |
| Taxation and social security                                                                          |           | 48,274           | 19,964           |
| Accruals and deferred income                                                                          |           | 157,779          | 232,669          |
| Other creditors                                                                                       |           | 15,774           | 9,552            |
|                                                                                                       |           | <u>1,307,499</u> | <u>1,150,713</u> |

#### Creditors: amounts falling due after more than one year

|                      | Note     | 2018<br>£ | 2017<br>£ |
|----------------------|----------|-----------|-----------|
| Loans and borrowings | <u>9</u> | -         | 8,558     |

### 9 Loans and borrowings

|                                         | 2018<br>£ | 2017<br>£    |
|-----------------------------------------|-----------|--------------|
| <b>Non-current loans and borrowings</b> |           |              |
| Bank borrowings                         | <u>-</u>  | <u>8,558</u> |

|                                     | 2018<br>£    | 2017<br>£      |
|-------------------------------------|--------------|----------------|
| <b>Current loans and borrowings</b> |              |                |
| Bank borrowings                     | 7,761        | 10,171         |
| Bank overdrafts                     | <u>-</u>     | <u>152,476</u> |
|                                     | <u>7,761</u> | <u>162,647</u> |

### 10 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £11,041 (2017 - £31,256).

## **Dolphin Mobility Ltd.**

### **Notes to the Financial Statements for the Year Ended 30 April 2018**

#### **11 Related party transactions**

At the year end the directors were owed £462 by the company (2017 - £462), and the company owed £523,620 to its subsidiary company (2017 - £123,620).

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