

REGISTERED NUMBER: 03749310 (England and Wales)

Unaudited Financial Statements For The Year Ended 30 April 2017

for

Delaney Browne Limited

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For The Year Ended 30 April 2017**

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Delaney Browne Limited
Company Information
For The Year Ended 30 April 2017

DIRECTORS: M P Setterfield
B Setterfield

SECRETARY: M P Setterfield

REGISTERED OFFICE: Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

REGISTERED NUMBER: 03749310 (England and Wales)

ACCOUNTANTS: Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Balance Sheet
30 April 2017

	Notes	30.4.17 £	30.4.16 £
CURRENT ASSETS			
Debtors	5	80,557	98,896
Cash at bank and in hand		<u>558</u>	<u>1,983</u>
		81,115	100,879
CREDITORS			
Amounts falling due within one year	6	<u>64,103</u>	<u>99,566</u>
NET CURRENT ASSETS		<u>17,012</u>	<u>1,313</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,012	1,313
CREDITORS			
Amounts falling due after more than one year	7	<u>15,876</u>	<u>-</u>
NET ASSETS		<u><u>1,136</u></u>	<u><u>1,313</u></u>
CAPITAL AND RESERVES			
Called up share capital		901	901
Capital redemption reserve	8	130	130
Retained earnings	8	<u>105</u>	<u>282</u>
SHAREHOLDERS' FUNDS		<u><u>1,136</u></u>	<u><u>1,313</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 January 2018 and were signed on its behalf by:

M P Setterfield - Director

**Notes to the Financial Statements
For The Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Delaney Browne Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required, and have determined that no restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is therefore not needed.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and is recognised as services are provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% on cost and 20% on cost

Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

Taxation

Taxation represents the sum of tax currently payable, and deferred tax if material.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax, where material, is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Notes to the Financial Statements - continued
For The Year Ended 30 April 2017

2. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors, provisions and accrued costs are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 .

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 May 2016	
and 30 April 2017	<u>2,012</u>
DEPRECIATION	
At 1 May 2016	
and 30 April 2017	<u>2,012</u>
NET BOOK VALUE	
At 30 April 2017	<u>-</u>
At 30 April 2016	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Trade debtors	-	37,113
Other debtors	<u>80,557</u>	<u>61,783</u>
	<u>80,557</u>	<u>98,896</u>

Notes to the Financial Statements - continued
For The Year Ended 30 April 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17	30.4.16
	£	£
Bank loans and overdrafts	8,429	-
Amount due to factors	-	42,612
Trade creditors	3,906	-
Corporation tax	25,510	30,213
Social security and other taxes	-	2,511
VAT	23,635	18,021
Other creditors	-	2,839
Directors' current accounts	23	330
Accrued expenses	2,600	3,040
	<u>64,103</u>	<u>99,566</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.17	30.4.16
	£	£
Bank loans more than 1 year	<u>15,876</u>	<u>-</u>

8. **RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 May 2016	282	130	412
Profit for the year	34,623		34,623
Dividends	<u>(34,800)</u>		<u>(34,800)</u>
At 30 April 2017	<u>105</u>	<u>130</u>	<u>235</u>

9. **FIRST YEAR ADOPTION**

This is the first year that the Company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 30th April 2016 and the date of transition to FRS 102 was 1st May 2015. There were no changes in accounting policies as a result of FRS 102 adoption and therefore no need for any reconciliation statement.

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.