Company Registration No. 05678021 (England and Wales)

DELTA CORPORATE RISK LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

PAGES FOR FILING WITH REGISTRAR

DELTA CORPORATE RISK LIMITED

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DELTA CORPORATE RISK LIMITED

BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Intangible assets	3		195,000		-
Tangible assets	4		67,415		-
Investments	5		-		17,442
			262,415		17,442
Current assets					
Debtors	6	503,242		-	
Cash at bank and in hand		152,651		-	
		655,893		-	
Creditors: amounts falling due within one year	7	(748,532)		-	
Net current liabilities			(92,639)		-
Total assets less current liabilities			169,776		17,442
Creditors: amounts falling due after more than one year	8		(80,560)		-
Net assets			89,216		17,442
Capital and reserves					
Called up share capital	9		12,500		1
Profit and loss reserves			76,716		17,441
Total equity			89,216		17,442

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

DELTA CORPORATE RISK LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2018

The financial statements were approved and signed by the director and authorised for issue on 8 April 2019

J Lawson
Director

Company Registration No. 05678021

DELTA CORPORATE RISK LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JULY 2018

	Notes	Share capital	Profit and loss reserves	Total
		£	£	£
Balance at 1 July 2016		1	17,441	17,442
Period ended 31 July 2017:				
Profit and total comprehensive income for the period		-	-	-
Balance at 31 July 2017		1	17,441	17,442
Period ended 31 July 2018:				
Profit and total comprehensive income for the period		-	59,275	59,275
Issue of share capital	9	12,499	-	12,499
Balance at 31 July 2018		12,500	76,716	89,216

1 Accounting policies

Company information

Delta Corporate Risk Limited is a private company limited by shares incorporated in England and Wales. The registered office is 17 Alvaston Business Park, Middlewich Road, Nantwich, Cheshire, CW5 6PF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The comparative period covers a period of thirteen months. The company originally changed its accounting reference date for administrative purposes.

1.3 Turnover

Turnover represents amounts receivable for commissions.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	over the term of the lease
Fixtures, fittings & equipment	20% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1 Accounting policies **(Continued)**

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.11 Insurance broking assets and liabilities

The limited company acts as agents in broking the insurable risks for their clients and, generally, are not liable as a principle for premiums due to underwriters or for claims payable to clients. Notwithstanding the limited company's legal relationship with clients and underwriters and since in practice premium and claim monies are usually accounted for by insurance intermediaries, generally accepted accounting practice has been followed by showing cash, debtors and creditors relating to insurance business as assets and liabilities of the limited company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 14 (2017 - 1).

3 **Intangible fixed assets**

	Goodwill
	£
Cost	
At 1 August 2017	-
Additions	200,000
At 31 July 2018	200,000
Amortisation and impairment	
At 1 August 2017	-
Amortisation charged for the year	5,000
At 31 July 2018	5,000
Carrying amount	
At 31 July 2018	195,000
At 31 July 2017	-

4 **Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2017	-	-	-
Additions	5,465	65,971	71,436
At 31 July 2018	5,465	65,971	71,436
Depreciation and impairment			
At 1 August 2017	-	-	-
Depreciation charged in the year	631	3,390	4,021
At 31 July 2018	631	3,390	4,021
Carrying amount			
At 31 July 2018	4,834	62,581	67,415
At 31 July 2017	-	-	-

5 **Fixed asset investments**

	2018	2017
	£	£
Investments	-	17,442

5 **Fixed asset investments** **(Continued)**

Fixed asset investments not carried at market value
The company is a designated member of Delta Corporate Risk LLP. The investment is at cost.

Movements in fixed asset investments

	Shares in group undertakings and participating interests
	£
Cost or valuation	
At 1 August 2017	17,442
Disposals	(17,442)
At 31 July 2018	-
Carrying amount	
At 31 July 2018	-
At 31 July 2017	17,442

6 **Debtors**

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	495,800	-
Other debtors	7,442	-
	503,242	-

7 **Creditors: amounts falling due within one year**

	2018	2017
	£	£
Trade creditors	582,411	-
Corporation tax	15,787	-
Other taxation and social security	10,201	-
Other creditors	140,133	-
	748,532	-

Other creditors includes a loan of £121,069 received from the director.

8 Creditors: amounts falling due after more than one year

	Notes	2018 £	2017 £
Obligations under finance leases		30,560	-
Other borrowings		50,000	-
		80,560	-

Other borrowings comprises a loan received from the director.

The balance relating to obligations under finance leases is secured on the assets purchased.

9 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
12,500 Ordinary shares of £1 each	12,500	1
	12,500	1

10 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018 £	2017 £
	37,358	-

11 Related party transactions

Delta Corporate Risk LLP, a limited liability partnership of which the Ltd company is a designated member of, transferred its insurance broking trade to Delta Corporate Risk Ltd on 1 May 2018.

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.