Registration number: 07447821

Delta Bearing Services Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Delta Bearing Services Ltd

Contents

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 6

Delta Bearing Services Ltd

(Registration number: 07447821)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	57,888	50,930
Current assets			
Stocks	5	94,140	65,000
Debtors	6	172,118	230,758
Cash at bank and in hand		101,963	117,167
		368,221	412,925
Creditors: Amounts falling due within one year	7	(136,767)	(89,235)
Net current assets		231,454	323,690
Total assets less current liabilities		289,342	374,620
Provisions for liabilities		(6,782)	(7,417)
Net assets		282,560	367,203
Capital and reserves			
Called up share capital		10	10
Profit and loss account		282,550	367,193
Total equity		282,560	367,203

The notes on pages 3 to 6 form an integral part of these financial statements.

Delta Bearing Services Ltd

(Registration number: 07447821)
Balance Sheet as at 31 December 2016

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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 Profit and Loss Account has been taken.

Approved and authorised by the director on 14 March 2017

.....

Mr S Bamford

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
3 Simmonds Way
Lomeshaye Industrial Estate
Nelson
Lancashire
BB9 5SS

These financial statements were authorised for issue by the director on 14 March 2017.

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 in sterling (£) using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	15% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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 creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 11 (2015 - 11).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 January 2016	17,853	42,205	15,830	75,888
Additions	-	13,711	4,395	18,106
At 31 December 2016	17,853	55,916	20,225	93,994
Depreciation				
At 1 January 2016	8,548	10,398	6,012	24,958
Charge for the year	1,396	7,952	1,800	11,148
At 31 December 2016	9,944	18,350	7,812	36,106
Carrying amount				
At 31 December 2016	7,909	37,566	12,413	57,888
At 31 December 2015	9,305	31,807	9,818	50,930

5 Stocks

	2016 £	2015 £
Other inventories	94,140	65,000

6 Debtors

	2016 £	2015 £
Trade debtors	158,714	221,704
Other debtors	13,404	9,054
Total current trade and other debtors	172,118	230,758

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		91,162	37,091
Taxation and social security		15,350	21,316
Other creditors		30,255	30,828
		136,767	89,235

8 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £76,500 (2015 - £-).

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.