

Delta Design & Print Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 August 2017

A.P.F. Business Services
1st Floor Deanfield Mills
Asquith Avenue
Morley
West Yorkshire
LS27 9QS

Delta Design & Print Ltd

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Delta Design & Print Ltd

Company Information

Directors	PK Brook A Parker MJ Coultate
Registered office	Units 14A & 14B Deanfield Mills Asquith Avenue Morley Leeds West Yorkshire LS27 9QS
Bankers	Barclays Bank Plc Albion Street Branch 77 Albion Street Leeds West Yorkshire LS1 5AW
Accountants	A.P.F. Business Services 1st Floor Deanfield Mills Asquith Avenue Morley West Yorkshire LS27 9QS

Delta Design & Print Ltd

(Registration number: 03093981)

Abridged Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	56,015	65,010
Tangible assets	<u>5</u>	23,485	28,570
		<u>79,500</u>	<u>93,580</u>
Current assets			
Stocks	<u>6</u>	5,200	6,250
Debtors		113,073	128,628
Cash at bank and in hand		100,214	131,431
		<u>218,487</u>	<u>266,309</u>
Creditors: Amounts falling due within one year		<u>(81,270)</u>	<u>(89,719)</u>
Net current assets		<u>137,217</u>	<u>176,590</u>
Total assets less current liabilities		216,717	270,170
Accruals and deferred income		<u>(1,025)</u>	<u>(1,227)</u>
Net assets		<u>215,692</u>	<u>268,943</u>
Capital and reserves			
Called up share capital		72	72
Capital redemption reserve		28	28
Profit and loss account		<u>215,592</u>	<u>268,843</u>
Total equity		<u>215,692</u>	<u>268,943</u>

For the financial year ending 31 August 2017 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 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

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Delta Design & Print Ltd

(Registration number: 03093981)

Abridged Balance Sheet as at 31 August 2017

Approved and authorised by the Board on 4 December 2017 and signed on its behalf by:

.....

PK Brook

Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

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Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

1 General information

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

The address of its registered office is:

Units 14A & 14B Deanfield Mills

Asquith Avenue

Morley

Leeds

West Yorkshire

LS27 9QS

These financial statements were authorised for issue by the Board on 4 December 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 abridged 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 abridged 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.

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 sales/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.

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

Plant and machinery

Depreciation method and rate

10% straight line basis

Delta Design & Print Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

Fixtures and fittings	10% straight line basis
Motor vehicles	25% straight line basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line 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.

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Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

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 Profit and Loss Account 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.

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.

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 13 (2016 - 11).

Delta Design & Print Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

4 Intangible assets

	Total £
Cost or valuation	
At 1 September 2016	89,995
At 31 August 2017	89,995
Amortisation	
At 1 September 2016	24,985
Amortisation charge	8,995
At 31 August 2017	33,980
Carrying amount	
At 31 August 2017	56,015
At 31 August 2016	65,010

5 Tangible assets

	Total £
Cost or valuation	
At 1 September 2016	311,059
At 31 August 2017	311,059
Depreciation	
At 1 September 2016	282,489
Charge for the year	5,085
At 31 August 2017	287,574
Carrying amount	
At 31 August 2017	23,485
At 31 August 2016	28,570

6 Stocks

2017	2016
£	£

Other inventories

5,200

6,250

7 Share capital

Allotted, called up and fully paid shares

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Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	72	72	72	72

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