

REGISTERED NUMBER: 02234669 (England and Wales)

**DELPH MEDICAL PRODUCTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

FRIDAY



A67R0QSY

A19

02/06/2017

#263

COMPANIES HOUSE

DELPH MEDICAL PRODUCTS LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

DELPH MEDICAL PRODUCTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTOR: D S Coney

SECRETARY: P J Coney

REGISTERED OFFICE: Delph House
West End Lane
Rossington
Doncaster
South Yorkshire
DN11 0PQ

REGISTERED NUMBER: 02234669 (England and Wales)

ABRIDGED BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	174,920	182,728
CURRENT ASSETS			
Stocks		4,996	4,949
Debtors		288,374	315,142
Cash at bank and in hand		101	158
		<u>293,471</u>	<u>320,249</u>
CREDITORS			
Amounts falling due within one year		<u>59,306</u>	<u>71,311</u>
NET CURRENT ASSETS		<u>234,165</u>	<u>248,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>409,085</u>	<u>431,666</u>
CREDITORS			
Amounts falling due after more than one year	5	<u>88,886</u>	<u>98,796</u>
NET ASSETS		<u><u>320,199</u></u>	<u><u>332,870</u></u>
CAPITAL AND RESERVES			
Called up share capital		800	800
Revaluation reserve	7	86,955	88,950
Capital redemption reserve		280	280
Retained earnings		<u>232,164</u>	<u>242,840</u>
SHAREHOLDERS' FUNDS		<u><u>320,199</u></u>	<u><u>332,870</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

ABRIDGED BALANCE SHEET - continued
31 MARCH 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 22 May 2017 and were signed by:



D S Coney - Director

DELPH MEDICAL PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Delph Medical Products 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

DELPH MEDICAL PRODUCTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 April 2016 and 31 March 2017	<u>279,597</u>
DEPRECIATION	
At 1 April 2016	96,869
Charge for year	7,808
	<u>104,677</u>
At 31 March 2017	
NET BOOK VALUE	
At 31 March 2017	<u>174,920</u>
At 31 March 2016	<u>182,728</u>

Cost or valuation at 31 March 2017 is represented by:

	Totals £
Valuation in 2006	99,730
Cost	179,867
	<u>279,597</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>120,270</u>	<u>120,270</u>
Aggregate depreciation	<u>48,400</u>	<u>44,000</u>

Freehold land and buildings were valued on an open market basis on 2 March 2006 by Barnsdales Chartered Surveyors.

The director considers the current open market value of freehold land and buildings to be not materially different from the valuation in the accounts.

DELPH MEDICAL PRODUCTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2017 £	2016 £
Repayable by instalments		
Bank loans	<u>48,723</u>	<u>60,121</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank overdrafts	3,130	30
Bank loans	<u>98,080</u>	<u>107,623</u>
	<u>101,210</u>	<u>107,653</u>

The bank loans and overdrafts are secured by way of a legal charge over the company's premises, a debenture and a personal guarantee given by the company's director.

The hire purchase contracts are secured on the assets to which they relate.

7. RESERVES

	Revaluation reserve £
At 1 April 2016	88,950
Transfer	<u>(1,995)</u>
At 31 March 2017	<u>86,955</u>

8. RELATED PARTY DISCLOSURES

(a) Amounts owed to group undertakings

At the year end £264,694 (2016: £285,306) was owed to the company by Delph Medical Products Holdings Ltd.

(b) Transactions with directors

At the year end the company owed its director, Mr D S Coney, £26,938 (2016: £39,449). The loan has no formal repayment terms and interest is charged at a commercial rate.