



Smailes Goldie
Chartered Accountants

Registrar's
Copy

Delta Caravans Limited

Financial Statements

29th February 2016

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Delta Caravans Limited (Registered number: 02848084)

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Delta Caravans Limited

Company Information

for the year ended 29th February 2016

DIRECTORS:

Dr M Isaac
J Isaac

SECRETARY:

J Isaac

REGISTERED OFFICE:

240 Leads Road
Hull
East Yorkshire
HU7 0DF

REGISTERED NUMBER:

02848084

AUDITORS:

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Delta Caravans Limited (Registered number: 02848084)

Strategic Report

for the year ended 29th February 2016

The directors present their strategic report for the year ended 29th February 2016.

The company has not traded during the year, and as such there is nothing to disclose in the strategic report.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'M Isaac', is positioned above the printed name of the director.

Dr M Isaac - Director

3rd November 2016

Delta Caravans Limited (Registered number: 02848084)

Report of the Directors

for the year ended 29th February 2016

The directors present their report with the financial statements of the company for the year ended 29th February 2016.

CESSATION OF TRADING

The company ceased trading on 28th February 2007.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a dormant company.

DIVIDENDS

An interim dividend of £5 per share was paid on 29th February 2016. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 29th February 2016 will be £1,000,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st March 2015 to the date of this report.

Dr M Isaac
J Isaac

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Delta Caravans Limited (Registered number: 02848084)

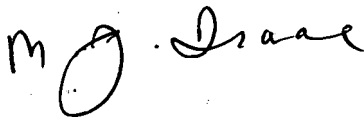
Report of the Directors

for the year ended 29th February 2016

AUDITORS

The auditors, Smailes Goldie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'M Isaac', with a stylized initial 'M' and a large loop.

Dr M Isaac - Director

3rd November 2016

Report of the Independent Auditors to the Members of Delta Caravans Limited

We have audited the financial statements of Delta Caravans Limited for the year ended 29th February 2016 on pages seven to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 29th February 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of Delta Caravans Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Ian Lamb FCA CF (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

3rd November 2016

Delta Caravans Limited (Registered number: 02848084)

Statement of Comprehensive Income for the year ended 29th February 2016

	Notes	2016 £	2015 £
TURNOVER		<u>-</u>	<u>-</u>
OPERATING PROFIT	3	-	-
Income from shares in group undertakings		<u>1,000,000</u>	<u>1,000,000</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,000,000	1,000,000
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		1,000,000	1,000,000
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>1,000,000</u>	<u>1,000,000</u>

The notes form part of these financial statements

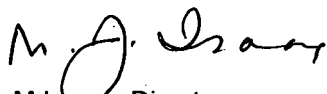
Delta Caravans Limited (Registered number: 02848084)

Balance Sheet

29th February 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Investments	6	1,000	1,000
CURRENT ASSETS			
Debtors	7	1,799,792	1,891,327
Cash at bank		<u>2,673</u>	<u>2,673</u>
		1,802,465	1,894,000
CREDITORS			
Amounts falling due within one year	8	<u>1,403,465</u>	<u>1,495,000</u>
NET CURRENT ASSETS		<u>399,000</u>	<u>399,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>400,000</u>	<u>400,000</u>
CAPITAL AND RESERVES			
Called up share capital	9	200,000	200,000
Capital redemption reserve	10	<u>200,000</u>	<u>200,000</u>
SHAREHOLDERS' FUNDS		<u>400,000</u>	<u>400,000</u>

The financial statements were approved by the Board of Directors on 3rd November 2016 and were signed on its behalf by:



Dr M Isaac - Director

Delta Caravans Limited (Registered number: 02848084)

Statement of Changes in Equity for the year ended 29th February 2016

	Called up share capital £	Retained earnings £	Capital redemption reserve £	Total equity £
Balance at 1st March 2014	200,000	-	200,000	400,000
Changes in equity				
Dividends	-	(1,000,000)	-	(1,000,000)
Total comprehensive income	-	1,000,000	-	1,000,000
Balance at 28th February 2015	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>400,000</u>
Changes in equity				
Dividends	-	(1,000,000)	-	(1,000,000)
Total comprehensive income	-	1,000,000	-	1,000,000
Balance at 29th February 2016	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>400,000</u>

The notes form part of these financial statements

Delta Caravans Limited (Registered number: 02848084)

Notes to the Financial Statements

for the year ended 29th February 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with 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.

Delta Caravans Limited is a limited company incorporated in the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard FRS 102: The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS 102 in the current year and an explanation of how transition to FRS 102 has affected the reported financial position and performance is given in note 14.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about Delta Caravans Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Delta Caravans Holdings Limited, a company registered in England and Wales.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

2. STAFF COSTS

There were no staff costs for the year ended 29th February 2016 nor for the year ended 28th February 2015.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2016 £	2015 £
Directors' remuneration	-	-

Delta Caravans Limited (Registered number: 02848084)

Notes to the Financial Statements - continued for the year ended 29th February 2016

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 29th February 2016 nor for the year ended 28th February 2015.

5. DIVIDENDS

	2016 £	2015 £
Ordinary shares of £1 each		
Interim	<u>1,000,000</u>	<u>1,000,000</u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1st March 2015	
and 29th February 2016	<u>1,000</u>
NET BOOK VALUE	
At 29th February 2016	<u>1,000</u>
At 28th February 2015	<u>1,000</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Delta Caravans International Ltd

Country of incorporation: United Kingdom

Nature of business: Manufacture and sale of caravans

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>5,138,053</u>	4,988,886
Profit for the year		<u>1,149,167</u>	<u>1,088,289</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Amounts owed by group undertakings	<u>1,799,792</u>	<u>1,891,327</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Amounts owed to group undertakings	<u>1,403,465</u>	<u>1,495,000</u>

Delta Caravans Limited (Registered number: 02848084)

Notes to the Financial Statements - continued

for the year ended 29th February 2016

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
200,000	Ordinary	£1	<u>200,000</u>	<u>200,000</u>

10. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1st March 2015	-	200,000	200,000
Profit for the year	1,000,000		1,000,000
Dividends	<u>(1,000,000)</u>		<u>(1,000,000)</u>
At 29th February 2016	<u>-</u>	<u>200,000</u>	<u>200,000</u>

Retained Earnings

The retained earnings account represents cumulative profits and losses net of dividends and other adjustments.

11. ULTIMATE PARENT COMPANY

Delta Caravans Holdings Limited, a company incorporated in England and Wales is the company's ultimate holding company as it owns 100% of the issued share capital of the company. Delta Caravans Holdings Limited is controlled by M Isaac, a director of this company, by virtue of him owning 100% of the issued ordinary share capital.

Delta Caravans Holdings Limited is the parent undertaking of the group for which group accounts are prepared and of which the company is a member. Copies of Delta Caravans Holdings Limited accounts can be obtained from Companies House, Crown Way, Cardiff, CF4 3UZ.

12. CONTINGENT LIABILITIES

The company is party to a cross corporate guarantee and a debenture over the whole of the company's assets in respect of the debts of Delta Caravans International Limited and Delta Caravans Holdings Limited to its bankers. The maximum liability under this arrangement is £nil (2015 £144,943).

The company is part of a group VAT registration. At 29 February 2016 the potential liability of this company under the registration was £315,694 (2015 £325,274).

13. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemptions available under Financial Reporting Standard No 8 in respect of transactions and balances with its fellow group companies.

Notes to the Financial Statements - continued
for the year ended 29th February 2016

14. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time in the year ended 29th February 2016.

The effect of transition from UK GAAP to FRS 102 is outlined below.

a) Changes in accounting policies

There were no consequential changes in accounting estimates resulting from adoption of FRS 102.

b) Reconciliation of equity shareholders' funds

There were no adjustments to previously reported equity shareholders' funds at the date of transition to FRS 102.

c) Reconciliation of comparative period profit or loss

There were no adjustments to previously reported profit or loss in the comparative period.