

Company Registration No. 05659446 (England and Wales)

DELPHI LABS LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

THURSDAY



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10/09/2015

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COMPANIES HOUSE

DELPHI LABS LTD

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		170		213
Current assets					
Debtors		2,039		122	
Cash at bank and in hand		10,042		4,556	
		<u>12,081</u>		<u>4,678</u>	
Creditors: amounts falling due within one year		<u>(15,208)</u>		<u>(38,169)</u>	
Net current liabilities			<u>(3,127)</u>		<u>(33,491)</u>
Total assets less current liabilities			<u>(2,957)</u>		<u>(33,278)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(3,057)</u>		<u>(33,378)</u>
Shareholders' funds			<u>(2,957)</u>		<u>(33,278)</u>

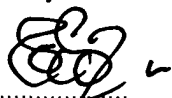
For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 3 Sept 2015



Mr Donald Pinchbeck
Director

Company Registration No. 05659446

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

Whilst the company is currently insolvent the director is making efforts to increase profitability and return the company to solvency.

The company has enough cash to meet its working capital requirements. Assuming trading conditions stay stable it is expected that the company will reach solvency within the following year, as such the director is continuing operations and therefore preparing the accounts on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 20% Reducing Balance

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2014 & at 31 December 2014	650
Depreciation	
At 1 January 2014	437
Charge for the year	43
At 31 December 2014	480
Net book value	
At 31 December 2014	170
At 31 December 2013	213

DELPHI LABS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>