

REGISTERED NUMBER: 6709671 (England and Wales)

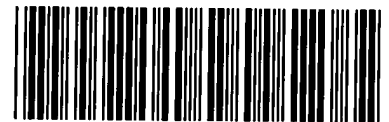
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

DELLNER WOODVILLE LIMITED

Haines Watts
Chartered Accountants & Statutory Auditor
10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

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COMPANIES HOUSE

DELLNER WOODVILLE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

Mr G Dellner
Mr C R Nicolin
D E Pagels
G Shuttleworth
M U E Carlgren

REGISTERED OFFICE:

Hearthcote Road
Swadlincote
Derbyshire
DE11 9DX

REGISTERED NUMBER:

6709671 (England and Wales)

AUDITORS:

Haines Watts
Chartered Accountants & Statutory Auditor
10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

DELLNER WOODVILLE LIMITED (REGISTERED NUMBER: 6709671)

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	6	24,367	41,567
Tangible assets	7	14,216	28,894
		<u>38,583</u>	<u>70,461</u>
CURRENT ASSETS			
Debtors	8	696,369	588,528
Cash at bank and in hand		79,386	208,956
		<u>775,755</u>	<u>797,484</u>
CREDITORS			
Amounts falling due within one year	9	187,193	237,246
NET CURRENT ASSETS		<u>588,562</u>	<u>560,238</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>627,145</u>	<u>630,699</u>
PROVISIONS FOR LIABILITIES	11	2,701	5,000
NET ASSETS		<u>624,444</u>	<u>625,699</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		624,443	625,698
		<u>624,444</u>	<u>625,699</u>

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.

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

The financial statements were approved by the Board of Directors on 15th June 2018 and were signed on its behalf by:


G Shuttleworth - Director

The notes form part of these financial statements

DELLNER WOODVILLE LIMITED

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

1. STATUTORY INFORMATION

Dellner Woodville 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

REVENUE RECOGNITION

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are dispatched and services are supplied.

AMORTISATION

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

TANGIBLE FIXED ASSETS

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

Leasehold property	- 10% to 20% straight line
Fixtures and fittings	- 20% straight line
Equipment	- 20% to 33.3% straight line

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

TAXATION

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

DELLNER WOODVILLE LIMITED

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

3. ACCOUNTING POLICIES - continued

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

FOREIGN CURRENCIES

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

IMPAIRMENT OF FIXED ASSETS

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

PROVISIONS

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

DEFINED CONTRIBUTION PLANS

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discount present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 8).

5. AUDITORS' REMUNERATION

Fees payable for the audit of the financial statements were £9,500 (2016 - £9,500).

DELLNER WOODVILLE LIMITED

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

6. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017 and 31 December 2017	168,272
AMORTISATION	
At 1 January 2017	126,705
Charge for year	17,200
At 31 December 2017	143,905
NET BOOK VALUE	
At 31 December 2017	24,367
At 31 December 2016	41,567

7. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures and fittings £	Equipment £	Totals £
COST				
At 1 January 2017 and 31 December 2017	26,952	24,984	28,490	80,426
DEPRECIATION				
At 1 January 2017	17,617	16,654	17,261	51,532
Charge for year	801	8,330	5,547	14,678
At 31 December 2017	18,418	24,984	22,808	66,210
NET BOOK VALUE				
At 31 December 2017	8,534	-	5,682	14,216
At 31 December 2016	9,335	8,330	11,229	28,894

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	570,258	369,047
Amounts owed by group undertakings	-	169,437
Payments made on account	2,094	-
Tax	42,094	-
VAT	124	-
Prepayments and other debtors	81,799	50,044
	696,369	588,528

DELLNER WOODVILLE LIMITED

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	11,767	10,201
Amounts owed to group undertakings	4,696	-
Tax	69,000	104,000
Social security and other taxes	10,175	10,641
VAT	-	14,398
Other creditors	9,930	28,211
Accrued expenses	81,625	69,795
	<u>187,193</u>	<u>237,246</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	204,235	187,935
Between one and five years	69,083	236,599
	<u>273,318</u>	<u>424,534</u>

11. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>2,701</u>	<u>5,000</u>
		Deferred tax
		£
Balance at 1 January 2017		5,000
Provided during year		<u>(2,299)</u>
Balance at 31 December 2017		<u>2,701</u>

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

James Liptrott (Senior Statutory Auditor)
for and on behalf of Haines Watts

James Liptrott
4/6/2018

13. RELATED PARTY DISCLOSURES

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.

14. CONTROLLING PARTY

The directors consider the immediate parent company to be Dellner Invest AB, a company which is registered in Sweden.

The ultimate parent undertaking is Ortogonal B.V., a company registered in the Netherlands.

The parent undertaking of the smallest and largest group to consolidate these financial statements is Dellner Invest AB. Copies of the accounts of Dellner Invest AB can be obtained from the company's registered office.

The ultimate controlling parties of Ortogonal B.V. are Mr G Dellner and Mr C Nicolin.