

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**Delta Precision Limited**

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for the Year Ended 31 December 2016**

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**Delta Precision Limited**  
**Company Information**  
**for the Year Ended 31 December 2016**

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**DIRECTORS:** Mr W M Reay  
Mr G N Parnell

**SECRETARY:** Mr W M Reay

**REGISTERED OFFICE:** Unit 4F  
Tetbury Industrial Estate  
Cirencester Lane  
Tetbury  
Gloucestershire  
GL8 8EZ

**REGISTERED NUMBER:** 05253517 (England and Wales)

**ACCOUNTANTS:** GCSD Accountants Limited  
Chartered Accountants  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**Balance Sheet**  
**31 December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		103,389		120,731
<b>CURRENT ASSETS</b>					
Stocks		171,350		129,264	
Debtors	5	75,698		105,716	
Cash at bank		239,665		471,657	
		<u>486,713</u>		<u>706,637</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>27,772</u>		<u>86,519</u>	
<b>NET CURRENT ASSETS</b>			<u>458,941</u>		<u>620,118</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>562,330</u>		<u>740,849</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>19,625</u>		<u>22,863</u>
<b>NET ASSETS</b>			<u><u>542,705</u></u>		<u><u>717,986</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			8		8
Capital redemption reserve			2		2
Retained earnings			<u>542,695</u>		<u>717,976</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>542,705</u></u>		<u><u>717,986</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2016**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 February 2017 and were signed on its behalf by:

Mr G N Parnell - Director

Mr W M Reay - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

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**1. STATUTORY INFORMATION**

Delta Precision 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% 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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution executive 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 10 (2015 - 9) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2016	256,566	13,085	269,651
Additions	16,540	440	16,980
Disposals	(18,996)	-	(18,996)
At 31 December 2016	<u>254,110</u>	<u>13,525</u>	<u>267,635</u>
<b>DEPRECIATION</b>			
At 1 January 2016	145,502	3,418	148,920
Charge for year	30,669	2,518	33,187
Eliminated on disposal	(17,861)	-	(17,861)
At 31 December 2016	<u>158,310</u>	<u>5,936</u>	<u>164,246</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>95,800</u>	<u>7,589</u>	<u>103,389</u>
At 31 December 2015	<u>111,064</u>	<u>9,667</u>	<u>120,731</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	50,668	77,375
Tax	13,838	-
VAT	4,396	23,755
Prepayments and accrued income	<u>6,796</u>	<u>4,586</u>
	<u>75,698</u>	<u>105,716</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

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**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	11,680	21,413
Tax	-	48,727
Social security and other taxes	7,792	7,774
Accrued expenses	8,300	8,605
	<u>27,772</u>	<u>86,519</u>



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.