

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

**Financial Statements**  
**for the Year Ended 31 December 2017**  
**for**  
**Delta Precision Limited**

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for the Year Ended 31 December 2017**

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**Delta Precision Limited**  
**Company Information**  
**for the Year Ended 31 December 2017**

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**DIRECTORS:**

Mr W M Reay  
Mr G N Parnell  
Dr N J Dickson

**SECRETARY:**

Mr W M Reay

**REGISTERED OFFICE:**

Units 4 & 5 Oldends Industrial Estate  
Stonedale Road  
Stonehouse  
Gloucestershire  
GL10 3RQ

**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 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		158,169		103,389
<b>CURRENT ASSETS</b>					
Stocks		178,762		171,350	
Debtors	5	97,053		75,698	
Cash at bank		<u>176,246</u>		<u>239,665</u>	
		452,061		486,713	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>81,434</u>		<u>27,772</u>	
<b>NET CURRENT ASSETS</b>			<u>370,627</u>		<u>458,941</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			528,796		562,330
<b>PROVISIONS FOR LIABILITIES</b>			<u>23,299</u>		<u>19,625</u>
<b>NET ASSETS</b>			<u>505,497</u>		<u>542,705</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			8		8
Capital redemption reserve			2		2
Retained earnings			<u>505,487</u>		<u>542,695</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>505,497</u>		<u>542,705</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

**Balance Sheet - continued**  
**31 December 2017**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 15 May 2018 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 2017**

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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.

Improvements to property	- Straight line over 10 years
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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

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**2. ACCOUNTING POLICIES - continued**

**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.

**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 (2016 - 10 ) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2017**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2017	267,635
Additions	98,018
Disposals	<u>(14,485)</u>
At 31 December 2017	<u>351,168</u>
<b>DEPRECIATION</b>	
At 1 January 2017	164,246
Charge for year	42,236
Eliminated on disposal	<u>(13,483)</u>
At 31 December 2017	<u>192,999</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>158,169</u>
At 31 December 2016	<u>103,389</u>

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

	2017 £	2016 £
Trade debtors	87,903	50,668
Other debtors	<u>9,150</u>	<u>25,030</u>
	<u>97,053</u>	<u>75,698</u>

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

	2017 £	2016 £
Trade creditors	45,824	11,680
Taxation and social security	22,302	7,792
Other creditors	<u>13,308</u>	<u>8,300</u>
	<u>81,434</u>	<u>27,772</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2017**

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**7. LEASING AGREEMENTS**

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

	2017	2016
	£	£
Within one year	60,000	-
Between one and five years	300,000	-
In more than five years	175,000	-
	<u>535,000</u>	<u>-</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.