

REGISTERED NUMBER: 00751922 (England and Wales)

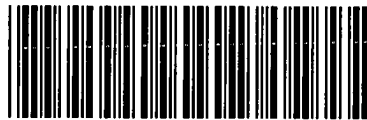
Report of the Directors and

Financial Statements for the Period 30 December 2018 to 28 December 2019

for

Delta Engineering Holdings Limited

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for the Period 30 December 2018 to 28 December 2019

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Delta Engineering Holdings Limited

Company Information

for the Period 30 December 2018 to 28 December 2019

DIRECTORS:

M C Jaksich
R A Massey

SECRETARY:

Prism Cosec Limited

REGISTERED OFFICE:

Elder House
St Georges Business Park
Brooklands Road
Weybridge
Surrey
KT13 0TS

REGISTERED NUMBER:

00751922 (England and Wales)

AUDITORS:

Bostockwhite Limited
Chartered Accountants and Statutory Auditors
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Report of the Directors

for the Period 30 December 2018 to 28 December 2019

The directors present their report with the financial statements of the company for the period 30 December 2018 to 28 December 2019.

The 2019 results have been prepared for the period 30 December 2018 to 28 December 2019. The 2018 results have been prepared for the period 31 December 2017 to 29 December 2018. The year-end date for the company has changed to 28 December 2019. This is to align Delta Engineering Holdings Limited with that of Valmont Industries, Inc. (Valmont), its ultimate parent.

DIRECTORS

The directors shown below have held office during the whole of the period from 30 December 2018 to the date of this report.

M C Jaksich
R A Massey

INSURANCE OF DIRECTORS

The Company maintains insurance for its directors and officers against liabilities and has entered into qualifying third party indemnities with its directors, as permitted by the Companies Act 2006.

GOING CONCERN

The directors are satisfied with the financial position of Delta Engineering Holdings Limited as reported at 28 December 2019, however after making enquiries, the directors have formed a judgement at the time of approving the financial statements that the Company is required to prepare accounts on a basis other than that of a going concern as detailed in note 2 to the accounts. No material adjustments arose as a result of ceasing to apply the going concern basis.

The Company has chosen not to use the going concern basis as it has ceased trading and is now essentially dormant.

The directors perceive no effect on the company as a result of the Brexit vote in the United Kingdom.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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;

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.

AUDITORS

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

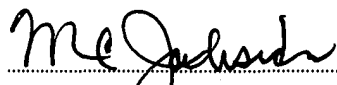
Delta Engineering Holdings Limited (Registered number: 00751922)

Report of the Directors

for the Period 30 December 2018 to 28 December 2019

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
M C Jaksich - Director

Date: September 10, 2020

Report of the Independent Auditors to the Members of
Delta Engineering Holdings Limited

Opinion

We have audited the financial statements of Delta Engineering Holdings Limited (the 'company') for the period ended 28 December 2019 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 December 2019 and of its profit for the period 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Note 2 to the financial statements, specifically the 'Going concern' section which explains that the directors do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 2.

Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Report of the Independent Auditors to the Members of
Delta Engineering Holdings Limited

Use of our report

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.



Samantha White FCA CTA (Senior Statutory Auditor)
for and on behalf of Bostockwhite Limited
Chartered Accountants and Statutory Auditors
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Date: 10.9.2020

Income Statement

for the Period 30 December 2018 to 28 December 2019

	Period 30.12.18 to 28.12.19 £	Period 31.12.17 to 29.12.18 £
TURNOVER	-	-
Other operating income	99,985	207,820
	<hr/> 99,985	<hr/> 207,820
Other operating expenses	99,814	209,975
	<hr/> 99,814	<hr/> 209,975
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) BEFORE TAXATION	171	(2,155)
Tax on profit/(loss)	-	-
	<hr/> -	<hr/> -
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	<hr/> 171	<hr/> (2,155)


Balance Sheet

28 December 2019

	Notes	28.12.19 £	29.12.18 £
CURRENT ASSETS			
Debtors	4	122,763	190,871
Prepayments and accrued income		-	52,219
Cash at bank		1,037,825	1,037,855
		<u>1,160,588</u>	<u>1,280,945</u>
CREDITORS			
Amounts falling due within one year	5	-	113,465
		<u>1,160,588</u>	<u>1,167,480</u>
NET CURRENT ASSETS			
		<u>1,160,588</u>	<u>1,167,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,160,588</u>	<u>1,167,480</u>
PROVISIONS FOR LIABILITIES			
		<u>-</u>	<u>7,063</u>
NET ASSETS			
		<u>1,160,588</u>	<u>1,160,417</u>
CAPITAL AND RESERVES			
Called up share capital		1,000,000	1,000,000
Retained earnings		160,588	160,417
SHAREHOLDERS' FUNDS			
		<u>1,160,588</u>	<u>1,160,417</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on September 16, 2020 and were signed on its behalf by:


M C Jaksich - Director

1. STATUTORY INFORMATION

Delta Engineering Holdings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The 2019 results have been prepared for the period 30 December 2018 to 28 December 2019. The 2018 results have been prepared for the period 31 December 2017 to 29 December 2018. The year-end date for the company has changed to 28 December 2019. This is to align Delta Engineering Holdings Limited with that of Valmont Industries, Inc. (Valmont), its ultimate parent.

Preparation of consolidated financial statements

The company is a wholly owned subsidiary of Delta Limited, a company registered in the United Kingdom. Delta Limited and its subsidiary undertakings are consolidated within the financial statements of Valmont Industries Inc, a company incorporated in the United States of America. Copies of the groups financial statements may be obtained from Valmont Industries Inc, One Valmont Plaza, Omaha, Nebraska, 68154-5215, USA.

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.

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.

Going concern

In preparing the financial statements, the directors have adopted a basis other than that of a going concern basis as explained in the directors' report.

The directors believe that the Company, as shown by its financial position on page 7, has the ability to meet its day-to-day working capital requirements. The Company does not currently require an overdraft facility as it works within its existing resources.

The financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value. No material adjustments arose as a result of ceasing to apply the going concern basis.

Notes to the Financial Statements - continued
for the Period 30 December 2018 to 28 December 2019

2. **ACCOUNTING POLICIES - continued**

Taxation

The profit and loss account charge is calculated at current rates of corporation tax on the profits for the year. Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Deferred tax is measured on a non-discounted basis.

Onerous lease provision

Future costs have been provided for an onerous lease. The amount provided is an estimate of unavoidable costs in meeting its obligations which exceed the economic benefits expected to be received from subletting the property. The future cashflows have been discounted using the company's cost of capital.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2018 - NIL).

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

	28.12.19	29.12.18
	£	£
Trade debtors	-	60,344
Amounts owed by group undertakings	122,763	119,057
Other debtors	-	11,470
	<u>122,763</u>	<u>190,871</u>

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

	28.12.19	29.12.18
	£	£
Trade creditors	-	64,582
Other creditors and deferred income	-	48,883
	<u>-</u>	<u>113,465</u>

6. **CONTINGENT LIABILITIES**

The Company is registered under the group registration for Value Added Tax and is jointly liable for the amount of tax of £nil at 28 December 2019 (29 December 2018: £nil) in respect of the immediate parent company and certain UK group undertakings.

The Company is an agent of Delta Industries Limited. In the event that Delta Industries Limited fails to meet any obligations that the Company has entered into on its behalf, the Company will be responsible for any such liabilities arising.

Notes to the Financial Statements - continued
for the Period 30 December 2018 to 28 December 2019

7. OTHER FINANCIAL COMMITMENTS

The company has total future minimum lease payments under non-cancellable operating leases relating to land and buildings as follows :-

	28.12.19	29.12.18
	£	£
Not later than one year	-	53,819
Later than one and not later than five years	-	-
	<hr/>	<hr/>
	-	53,819
	<hr/>	<hr/>