

DELOMAC LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH NOVEMBER 2020

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FOR THE YEAR ENDED 30TH NOVEMBER 2020**

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DELOMAC LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2020

DIRECTORS:	K Appleton M B McNulty
SECRETARY:	M B McNulty
REGISTERED OFFICE:	Orchard Street Kempston Bedfordshire MK42 7JA
REGISTERED NUMBER:	00890803 (England and Wales)
ACCOUNTANTS:	Haines Watts First Floor, Woburn Court 2 Railton Road Woburn Rd Ind Est Kempston Bedfordshire MK42 7PN
BANKERS:	HSBC Bank plc 12 Allhallows Bedford Bedfordshire MK40 1LJ

BALANCE SHEET
30TH NOVEMBER 2020

	Notes	30/11/20 £	£	30/11/19 £	£
FIXED ASSETS					
Tangible assets	4		159,580		165,197
CURRENT ASSETS					
Stocks	5	47,955		51,390	
Debtors	6	579,506		720,427	
Cash at bank		<u>458,337</u>		<u>308,381</u>	
		1,085,798		1,080,198	
CREDITORS					
Amounts falling due within one year	7	<u>193,644</u>		<u>230,809</u>	
NET CURRENT ASSETS			<u>892,154</u>		<u>849,389</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,051,734		1,014,586
PROVISIONS FOR LIABILITIES			<u>22,636</u>		<u>20,277</u>
NET ASSETS			<u><u>1,029,098</u></u>		<u><u>994,309</u></u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			<u>1,027,098</u>		<u>992,309</u>
SHAREHOLDERS' FUNDS			<u><u>1,029,098</u></u>		<u><u>994,309</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2020 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
- (b) 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.

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

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

BALANCE SHEET - continued
30TH NOVEMBER 2020

The financial statements were approved by the Board of Directors and authorised for issue on 5th August 2021 and were signed on its behalf by:

M B McNulty - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2020

1. **STATUTORY INFORMATION**

Delomac 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 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 financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents the value of work carried out during the year. The value of work carried out above the amount invoiced, is treated as amounts recoverable on contract. Any amounts invoiced above the valuation is treated as deferred income.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks and long term contracts

Stock is valued at the estimated selling price less costs to complete and sell, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2020

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

The company operates a defined contribution 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 (2019 - 7) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st December 2019	6,694	46,151	11,883
Additions	-	1,117	-
Disposals	-	-	-
At 30th November 2020	<u>6,694</u>	<u>47,268</u>	<u>11,883</u>
DEPRECIATION			
At 1st December 2019	446	33,721	6,932
Charge for year	625	3,230	494
Eliminated on disposal	-	-	-
At 30th November 2020	<u>1,071</u>	<u>36,951</u>	<u>7,426</u>
NET BOOK VALUE			
At 30th November 2020	<u>5,623</u>	<u>10,317</u>	<u>4,457</u>
At 30th November 2019	<u>6,248</u>	<u>12,430</u>	<u>4,951</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st December 2019	263,444	9,066	337,238
Additions	37,999	3,980	43,096
Disposals	(20,750)	-	(20,750)
At 30th November 2020	<u>280,693</u>	<u>13,046</u>	<u>359,584</u>
DEPRECIATION			
At 1st December 2019	123,156	7,786	172,041
Charge for year	34,537	1,343	40,229
Eliminated on disposal	(12,266)	-	(12,266)
At 30th November 2020	<u>145,427</u>	<u>9,129</u>	<u>200,004</u>
NET BOOK VALUE			
At 30th November 2020	<u>135,266</u>	<u>3,917</u>	<u>159,580</u>
At 30th November 2019	<u>140,288</u>	<u>1,280</u>	<u>165,197</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2020

5. STOCKS

	30/11/20	30/11/19
	£	£
Stocks	<u>47,955</u>	<u>51,390</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/20	30/11/19
	£	£
Trade debtors	430,247	582,396
Doubtful debt provision	(7,041)	(308)
Amounts recoverable on contract	29,026	-
Directors' current accounts	121,799	131,873
Other debtors	425	-
Prepayments and accrued income	<u>5,050</u>	<u>6,466</u>
	<u>579,506</u>	<u>720,427</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/20	30/11/19
	£	£
Trade creditors	155,743	89,334
Corporation tax	-	15,006
Social security and other taxes	25,719	34,757
Other creditors	6,616	2,369
Net wages outstanding	4,562	-
Accruals and deferred income	<u>1,004</u>	<u>89,343</u>
	<u>193,644</u>	<u>230,809</u>

8. CAPITAL COMMITMENTS

There were no capital commitments or contingent liabilities as at 30th November 2019 that were not provided for in the accounts (2018: NIL).

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th November 2020 and 30th November 2019:

	30/11/20	30/11/19
	£	£
M B McNulty		
Balance outstanding at start of year	131,873	(735)
Amounts advanced	139,679	322,372
Amounts repaid	(149,753)	(189,764)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>121,799</u>	<u>131,873</u>

Included in debtors at the year end is a loan to the director totalling £121,799. Interest is charged at an annual rate of 3%. There are no set terms of repayment.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

10. ULTIMATE CONTROLLING PARTY

During the year, Mr M B McNulty controlled the company by virtue of his 60% holding of the issued share capital.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DELOMAC LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Delomac Limited for the year ended 30th November 2020 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Delomac Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Delomac Limited and state those matters that we have agreed to state to the Board of Directors of Delomac Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Delomac Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Delomac Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Delomac Limited. You consider that Delomac Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Delomac Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

5th August 2021

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.