

REGISTERED NUMBER: 02234669 (England and Wales)

**DELPH MEDICAL PRODUCTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

DELPH MEDICAL PRODUCTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTOR: D S Coney

SECRETARY: P J Coney

REGISTERED OFFICE: Delph House
West End Lane
Rossington
Doncaster
South Yorkshire
DN11 0PQ

REGISTERED NUMBER: 02234669 (England and Wales)

ABRIDGED BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		141,671		142,216
CURRENT ASSETS					
Stocks		4,000		4,138	
Debtors		209,317		245,522	
Cash at bank		4,942		2,832	
		<u>218,259</u>		<u>252,492</u>	
CREDITORS					
Amounts falling due within one year		<u>34,330</u>		<u>50,501</u>	
NET CURRENT ASSETS			<u>183,929</u>		<u>201,991</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>325,600</u>		<u>344,207</u>
CREDITORS					
Amounts falling due after more than one year	5		<u>87,836</u>		<u>95,735</u>
NET ASSETS			<u>237,764</u>		<u>248,472</u>
CAPITAL AND RESERVES					
Called up share capital			800		800
Revaluation reserve	7		19,680		19,680
Capital redemption reserve			280		280
Retained earnings			<u>217,004</u>		<u>227,712</u>
SHAREHOLDERS' FUNDS			<u>237,764</u>		<u>248,472</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

ABRIDGED BALANCE SHEET - continued
31 MARCH 2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 13 May 2020 and were signed by:

D S Coney - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. **STATUTORY INFORMATION**

Delph Medical Products 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 15% 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.

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 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 April 2019	
and 31 March 2020	<u>167,479</u>
DEPRECIATION	
At 1 April 2019	25,263
Charge for year	<u>545</u>
At 31 March 2020	<u>25,808</u>
NET BOOK VALUE	
At 31 March 2020	<u>141,671</u>
At 31 March 2019	<u>142,216</u>

Cost or valuation at 31 March 2020 is represented by:

	Totals £
Valuation in 2006	99,730
Valuation in 2017	(80,000)
Cost	<u>147,749</u>
	<u>167,479</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2020	2019
	£	£
Cost	<u>120,270</u>	<u>120,270</u>

Freehold land and buildings were valued on an open market basis on 25 October 2017 by SMC Chartered Surveyors

The director considers the current open market value of freehold land and buildings to be not materially different from the valuation in the accounts.

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2020	2019
	£	£
Repayable by instalments		
Bank loans	<u>52,158</u>	<u>61,707</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>95,747</u>	<u>103,281</u>

The bank loans and overdrafts are secured by way of a legal charge over the company's premises, a debenture and a personal guarantee given by the company's director.

The hire purchase contracts are secured on the assets to which they relate.

7. RESERVES

	Revaluation reserve £
At 1 April 2019 and 31 March 2020	<u>19,680</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.