

REGISTERED NUMBER: 02234669 (England and Wales)

**DELPH MEDICAL PRODUCTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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FOR THE YEAR ENDED 31 MARCH 2021**

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DELPH MEDICAL PRODUCTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		141,420		141,671
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors		187,813		209,317	
Cash at bank		1,402		4,942	
		193,215		218,259	
CREDITORS					
Amounts falling due within one year		24,235		34,330	
NET CURRENT ASSETS			168,980		183,929
TOTAL ASSETS LESS CURRENT LIABILITIES			310,400		325,600
CREDITORS					
Amounts falling due after more than one year	5		111,045		87,836
NET ASSETS			199,355		237,764
CAPITAL AND RESERVES					
Called up share capital			800		800
Revaluation reserve	7		19,680		19,680
Capital redemption reserve			280		280
Retained earnings			178,595		217,004
SHAREHOLDERS' FUNDS			199,355		237,764

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (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.

ABRIDGED BALANCE SHEET - continued
31 MARCH 2021

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 2021 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 17 June 2021 and were signed by:

D S Coney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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

Government grants

Grant income relating to revenue is recognised on an accruals basis. Income is recognised on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support with no future related costs is recognised in income in the period in which it becomes receivable.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

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 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 April 2020	
and 31 March 2021	<u>167,479</u>
DEPRECIATION	
At 1 April 2020	
and 31 March 2021	<u>26,059</u>
NET BOOK VALUE	
At 31 March 2021	<u>141,420</u>
At 31 March 2020	<u>141,420</u>

Cost or valuation at 31 March 2021 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:

	2021 £	2020 £
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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021	2020
	£	£
Repayable by instalments		
Bank loans	<u>66,008</u>	<u>52,158</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>113,511</u>	<u>95,747</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 2020 and 31 March 2021	<u>19,680</u>

8. GOVERNMENT ASSISTANCE

During the year the company has received grant income under HM Government Coronavirus Job Retention Scheme totalling £6,480, and £12,000 from Doncaster District Council under the Small Business Grants Fund totalling £18,480. The company has taken out a bank loan under the Coronavirus Business Interruption Loan ("CBIL") scheme. The loan interest in the first 12 months is covered by HM Government by the Business Interruption payment. The amount recognised in the period in respect of this is £23,950. No grant income was received in 2019. Amounts recognised are included in Other Income.

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.