

Delivered (Reading) Ltd.
Audited Financial Statements
for the Year Ended 31 May 2023

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for the year ended 31 May 2023**

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Delivered (Reading) Ltd.
Company Information
for the year ended 31 May 2023

Directors:	A R Barber J Barber J T Barker M S Cavendish N J Dickinson G Roberts L J Parsons
Registered office:	375 Stirling Road Cressex Business Park High Wycombe Buckinghamshire HP12 3ST
Registered number:	04320494 (England and Wales)
Auditors:	Cooper Parry Group Limited Statutory Auditor 178 Buckingham Avenue Slough Berkshire SL1 4RD

Balance Sheet
31 May 2023

			2023		2022
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		31,010		47,919
Current assets					
Debtors	5	896,846		1,214,842	
Cash in hand		<u>4,517</u>		<u>6,741</u>	
		901,363		1,221,583	
Creditors					
Amounts falling due within one year	6	<u>571,791</u>		<u>1,014,293</u>	
Net current assets			<u>329,572</u>		<u>207,290</u>
Total assets less current liabilities			<u>360,582</u>		<u>255,209</u>
Provisions for liabilities	7		<u>7,543</u>		<u>11,725</u>
Net assets			<u>353,039</u>		<u>243,484</u>
Capital and reserves					
Called up share capital	8		100		100
Retained earnings	9		<u>352,939</u>		<u>243,384</u>
Shareholders' funds			<u>353,039</u>		<u>243,484</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 January 2024 and were signed on its behalf by:

L J Parsons - Director

**Notes to the Financial Statements
for the year ended 31 May 2023**

1. Statutory information

Delivered (Reading) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 04320494 and registered office address is 375 Stirling Road, Cressex Business Park, High Wycombe, Buckinghamshire, HP12 3ST.

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 prepared in sterling which is the functional currency of the company and rounded to the nearest pound.

Going concern

After reviewing the company's performance, the directors are satisfied that the company is able to meet its obligations and continue in operational existence for the twelve months from the date of approval of financial statements. For this reason, the directors have adopted the going concern basis in preparing these financial statements.

Significant judgements and estimates

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates and the physical condition of the assets.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provision do not match the level of debts which ultimately prove to be uncollectable.

There is also estimation uncertainty in calculating deferred tax liability due to temporary timing differences. Unrelieved tax losses and other deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Turnover

Turnover represents amounts receivable for services provided in the year and is stated net of VAT. Turnover is recognised once the service has been provided.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 10-50% Straight Line

Motor vehicles - 25% Straight Line

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 May 2023

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.

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.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. Employees and directors

The average number of employees during the year was 24 (2022 - 27) .

4. Tangible fixed assets

	Motor vehicles £	Office equipment £	Totals £
Cost			
At 1 June 2022	8,000	105,421	113,421
Additions	-	2,198	2,198
Disposals	(8,000)	-	(8,000)
At 31 May 2023	<u>-</u>	<u>107,619</u>	<u>107,619</u>
Depreciation			
At 1 June 2022	500	65,002	65,502
Charge for year	-	11,607	11,607
Eliminated on disposal	(500)	-	(500)
At 31 May 2023	<u>-</u>	<u>76,609</u>	<u>76,609</u>
Net book value			
At 31 May 2023	<u>-</u>	<u>31,010</u>	<u>31,010</u>
At 31 May 2022	<u>7,500</u>	<u>40,419</u>	<u>47,919</u>

Notes to the Financial Statements - continued
for the year ended 31 May 2023

5. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	481,639	975,978
Amounts owed by group undertakings	338,399	200,000
Other debtors	76,808	38,864
	<u>896,846</u>	<u>1,214,842</u>

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	268,447	571,616
Amounts owed to group undertakings	203,324	336,910
Taxation and social security	25,587	22,173
Other creditors	74,433	83,594
	<u>571,791</u>	<u>1,014,293</u>

7. Provisions for liabilities

	2023	2022
	£	£
Deferred tax	<u>7,543</u>	<u>11,725</u>
		Deferred tax
		£
Balance at 1 June 2022		11,725
Credit to Income Statement during year		(4,182)
Balance at 31 May 2023		<u>7,543</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. Reserves

	Retained earnings
	£
At 1 June 2022	243,384
Profit for the year	109,555
At 31 May 2023	<u>352,939</u>

10. Disclosure under Section 444(5B) of the Companies Act 2006

The Auditors' Report was unqualified.

Tara Mellett (Senior Statutory Auditor)
for and on behalf of Cooper Parry Group Limited

**Notes to the Financial Statements - continued
for the year ended 31 May 2023**

11. Related party disclosures

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.

12. Ultimate controlling party

The company's immediate parent undertaking is Scarlet Group Limited, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is Scarlet Group Limited. These financial statements are available upon request from 375 Stirling Road, Cressex Business Park, High Wycombe, Buckinghamshire, HP12 3ST.

The ultimate controlling party is Mr J J Barber, who owns the majority of the majority of the issued share capital in Scarlet Group Limited.

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.