

DLI GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2019
PAGES FOR FILING WITH REGISTRAR



DLI GROUP LTD**STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2019**

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	2	524,420		393,921	
Investments	3	61,000		61,000	
		<u>585,420</u>		<u>454,921</u>	
Current assets					
Debtors	4	2,147		-	
Cash at bank and in hand		88,716		91,134	
		<u>90,863</u>		<u>91,134</u>	
Creditors: amounts falling due within one year	5	<u>(120,311)</u>		<u>(86,293)</u>	
Net current (liabilities)/assets			<u>(29,448)</u>		<u>4,841</u>
Total assets less current liabilities			555,972		459,762
Creditors: amounts falling due after more than one year	6		(488,013)		(395,602)
Provisions for liabilities	7		<u>(63,248)</u>		<u>(62,441)</u>
Net assets			<u>4,711</u>		<u>1,719</u>
Capital and reserves					
Called up share capital			60,000		60,000
Profit and loss reserves			<u>(55,289)</u>		<u>(58,281)</u>
Total equity			<u>4,711</u>		<u>1,719</u>

DLI GROUP LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2019

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered 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 9 July 2019 and are signed on its behalf by:



B M Wells
Director

DLI GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

Company information

DLI Group Ltd is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Trimdon Grange Industrial Estate, Trimdon Grange, County Durham, TS29 6PA.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	12.5% reducing balance
Fixtures and fittings	20%/25% reducing balance

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies (Continued)

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including other creditors and amounts due to group undertakings, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies (Continued)

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 May 2018	388,581	28,408	416,989
Additions	192,642	2,382	195,024
At 30 April 2019	581,223	30,790	612,013
Depreciation and impairment			
At 1 May 2018	20,239	2,829	23,068
Depreciation charged in the year	57,735	6,790	64,525
At 30 April 2019	77,974	9,619	87,593
Carrying amount			
At 30 April 2019	503,249	21,171	524,420
At 30 April 2018	368,342	25,579	393,921

3 Fixed asset investments

	2019 £	2018 £
Investments	61,000	61,000

DLI GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2019

3 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 May 2018 & 30 April 2019	61,000
Carrying amount	
At 30 April 2019	61,000
At 30 April 2018	61,000

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	2,147	-

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Taxation and social security	-	6,000
Other creditors	120,311	80,293
	120,311	86,293

Included in other creditors are net obligations under hire purchase contracts amounting to £117,321 (2018 - £78,793) which are secured on the assets concerned.

6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Amounts owed to group undertakings	217,148	185,487
Other creditors	270,865	210,115
	488,013	395,602

Included in other creditors are net obligations under hire purchase contracts amounting to £270,865 (2018 - £210,115) which are secured on the assets concerned.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2019

7 Provisions for liabilities

	2019 £	2018 £
Deferred tax liabilities	63,248	62,441