

Company Registration No. 10997673 (England and Wales)

DLI GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2023
PAGES FOR FILING WITH REGISTRAR



DLI GROUP LTD**STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	2	462,810		377,249	
Investments	3	61,000		61,000	
		<u>523,810</u>		<u>438,249</u>	
Current assets					
Debtors	4	32,518		128,878	
Cash at bank and in hand		154,908		10,383	
		<u>187,426</u>		<u>139,261</u>	
Creditors: amounts falling due within one year	5	<u>(143,921)</u>		<u>(103,071)</u>	
Net current assets			43,505		36,190
Total assets less current liabilities			567,315		474,439
Creditors: amounts falling due after more than one year	6		(360,328)		(315,113)
Provisions for liabilities			<u>(48,171)</u>		<u>(44,859)</u>
Net assets			<u>158,816</u>		<u>114,467</u>
Capital and reserves					
Called up share capital			60,000		60,000
Profit and loss reserves			98,816		54,467
Total equity			<u>158,816</u>		<u>114,467</u>

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

For the financial year ended 30 April 2023 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 director acknowledges his 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.

DLI GROUP LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2023

The financial statements were approved and signed by the director and authorised for issue on 12/7/23



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B M Wells
Director

DLI GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Company information

DLI Group Ltd (the 'company') 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.

Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

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.

DLI GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

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	10% 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.

Cash and cash equivalents

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

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

DLI GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

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, amounts due to group undertakings and bank loans, are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

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.

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.

DLI GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

2 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 May 2022	610,645	39,784	650,429
Additions	125,000	-	125,000
	<u>735,645</u>	<u>39,784</u>	<u>775,429</u>
At 30 April 2023	735,645	39,784	775,429
Depreciation and impairment			
At 1 May 2022	247,550	25,630	273,180
Depreciation charged in the year	36,306	3,133	39,439
	<u>283,856</u>	<u>28,763</u>	<u>312,619</u>
At 30 April 2023	283,856	28,763	312,619
Carrying amount			
At 30 April 2023	451,789	11,021	462,810
	<u>451,789</u>	<u>11,021</u>	<u>462,810</u>
At 30 April 2022	363,095	14,154	377,249
	<u>363,095</u>	<u>14,154</u>	<u>377,249</u>

3 Fixed asset investments

	2023 £	2022 £
Investments	61,000	61,000
	<u>61,000</u>	<u>61,000</u>

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 May 2022 & 30 April 2023	61,000
	<u>61,000</u>
Carrying amount	
At 30 April 2023	61,000
	<u>61,000</u>
At 30 April 2022	61,000
	<u>61,000</u>

DLI GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	32,518	7,292
	<u>32,518</u>	<u>7,292</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	-	121,586
	<u>-</u>	<u>121,586</u>
Total debtors	<u>32,518</u>	<u>128,878</u>

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	20,311	18,202
Trade creditors	10,000	-
Other creditors	113,610	84,869
	<u>143,921</u>	<u>103,071</u>

Included in other creditors are net obligations under hire purchase contracts amounting to £109,777 (2022: £81,769) which are secured on the assets concerned.

6 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans	41,371	61,681
Amounts owed to group undertakings	45,896	-
Other creditors	273,061	253,432
	<u>360,328</u>	<u>315,113</u>

Included in other creditors are net obligations under hire purchase contracts amounting to £273,061 (2022: £253,432) which are secured on the assets concerned.