

Company registration number 12269422 (England and Wales)

DELPHI CARE SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2023
PAGES FOR FILING WITH REGISTRAR

DELPHI CARE SOLUTIONS LTD

COMPANY INFORMATION

Directors Ms M E Tranter
Mr J M Haworth
Mr S Saab
Miss Helen Cooper

Company number 12269422

Registered office Co-Space
25 Town Square
Stevenage
Herts
SG1 1BP

Accountants Bishops
Phoenix Park
Blakewater Road
Blackburn
Lancashire
BB1 5BG

DELPHI CARE SOLUTIONS LTD

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DELPHI CARE SOLUTIONS LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DELPHI CARE SOLUTIONS LTD FOR THE PERIOD ENDED 30 APRIL 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Delphi Care Solutions Ltd for the Period ended 30 April 2023 which comprise, the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Delphi Care Solutions Ltd, as a body, in accordance with the terms of our engagement letter dated 4 August 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Delphi Care Solutions Ltd and state those matters that we have agreed to state to the board of directors of Delphi Care Solutions Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Delphi Care Solutions Ltd and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Delphi Care Solutions Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Delphi Care Solutions Ltd. You consider that Delphi Care Solutions Ltd is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Delphi Care Solutions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bishops

23 August 2023

Chartered Accountants

Phoenix Park
Blakewater Road
Blackburn
Lancashire
BB1 5BG

DELPHI CARE SOLUTIONS LTD

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		18,171		20,462
Current assets					
Stocks		8,012		-	
Debtors	5	55,190		118,680	
Cash at bank and in hand		3,368		12,589	
		<u>66,570</u>		<u>131,269</u>	
Creditors: amounts falling due within one year	6	<u>(161,152)</u>		<u>(71,978)</u>	
Net current (liabilities)/assets			<u>(94,582)</u>		<u>59,291</u>
Total assets less current liabilities			<u>(76,411)</u>		<u>79,753</u>
Creditors: amounts falling due after more than one year	7		<u>(2,233,678)</u>		<u>(1,723,012)</u>
Net liabilities			<u><u>(2,310,089)</u></u>		<u><u>(1,643,259)</u></u>
Capital and reserves					
Called up share capital	8		10,000		10,000
Profit and loss reserves			<u>(2,320,089)</u>		<u>(1,653,259)</u>
Total equity			<u><u>(2,310,089)</u></u>		<u><u>(1,643,259)</u></u>

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

For the financial Period 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 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.

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

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

DELPHI CARE SOLUTIONS LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2023

The financial statements were approved by the board of directors and authorised for issue on 23 August 2023 and are signed on its behalf by:

Ms M E Tranter
Director

Mr J M Haworth
Director

Mr S Saab
Director

Miss Helen Cooper
Director

Company Registration No. 12269422

DELPHI CARE SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2023

1 Accounting policies

Company information

Delphi Care Solutions Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Co-Space, 25 Town Square, Stevenage, Herts, SG1 1BP.

1.1 Reporting period

The financial statements are presented for a period shorter than one year as the directors wanted an April year end to coincide with other associated companies. The comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 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.

1.3 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.

1.4 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:

Fixtures and fittings	20% Straight Line
Computers	33% Straight Line

DELPHI CARE SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DELPHI CARE SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.8 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 in the company's statement of financial position 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 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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 creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the 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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

DELPHI CARE SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2023 Number	2022 Number
Total	18	20

4 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 August 2022	14,148	15,689	29,837
Additions	-	5,119	5,119
At 30 April 2023	14,148	20,808	34,956
Depreciation and impairment			
At 1 August 2022	3,197	6,178	9,375
Depreciation charged in the Period	1,968	5,442	7,410
At 30 April 2023	5,165	11,620	16,785
Carrying amount			
At 30 April 2023	8,983	9,188	18,171
At 31 July 2022	10,951	9,511	20,462

DELPHI CARE SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2023

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	10,602	65,498
Other debtors	44,588	53,182
	<u>55,190</u>	<u>118,680</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	66,257	34,410
Taxation and social security	25,952	32,247
Other creditors	68,943	5,321
	<u>161,152</u>	<u>71,978</u>

7 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Other borrowings		1,250,000	1,250,000
Other creditors		983,678	473,012
		<u>2,233,678</u>	<u>1,723,012</u>

8 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and not fully paid				
A Ordinary of £1 each	1,000	1,000	1,000	1,000
B Ordinary of £1 each	9,000	9,000	9,000	9,000
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

9 Parent company

The ultimate parent undertaking is Edelwiess Care Group Limited, a company incorporated in England and Wales. Its registered office is Whitehills Business Park, 1 Croft Court, Blackpool, FY4 5PR.

The company is part of a small group and therefore exempt from preparing consolidated accounts.

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.