

REGISTERED NUMBER: 01215595 (England and Wales)

DELPRO LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019



DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

DELPRO LIMITED (REGISTERED NUMBER: 01215595)

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FOR THE YEAR ENDED 31 MARCH 2019**

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DELPRO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

Miss S C Lowe
I C Lowe

SECRETARY:

Ms A McKay

REGISTERED OFFICE:

Peakdale Road
Brookfield Industrial Estate
Glossop
Derbyshire
SK13 6XE

REGISTERED NUMBER:

01215595 (England and Wales)

AUDITORS:

DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

BANKERS:

Yorkshire Bank plc
Princes Street
Stockport
Cheshire
SK1 1RE

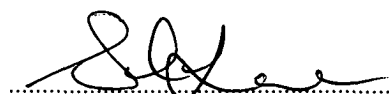
STATEMENT OF FINANCIAL POSITION
31 MARCH 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Property, plant and equipment	4	370,231	401,096
CURRENT ASSETS			
Inventories		69,903	79,253
Debtors	5	116,257	242,141
Cash at bank and in hand		1,742,002	1,971,975
		<u>1,928,162</u>	<u>2,293,369</u>
CREDITORS			
Amounts falling due within one year	6	(176,541)	(470,728)
NET CURRENT ASSETS		<u>1,751,621</u>	<u>1,822,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,121,852</u>	<u>2,223,737</u>
PROVISIONS FOR LIABILITIES		<u>(15,700)</u>	<u>(18,880)</u>
NET ASSETS		<u><u>2,106,152</u></u>	<u><u>2,204,857</u></u>
CAPITAL AND RESERVES			
Called up share capital		49,382	49,382
Capital redemption reserve		7,881	7,881
Retained earnings		2,048,889	2,147,594
SHAREHOLDERS' FUNDS		<u><u>2,106,152</u></u>	<u><u>2,204,857</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 September 2019 and were signed on its behalf by:



Miss S C Lowe - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

Delpro Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 01215595 and its registered office address is Peakdale Road, Brookfield Industrial Estate, Glossop, Derbyshire, SK13 6XE.

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.

Revenue

Revenue comprises the aggregate of the fair value of the sale of goods provided, net of value-added tax, rebates and discounts. Revenue is recognised on the sale of goods when the company has delivered products to the customer, the customer has accepted the products and collectability of the related receivables is fairly stated.

Revenue from long-term contracts is recognised by reference to the stage of completion of contract activity at the statement of financial position date. This is normally determined by the proportion that contract costs incurred to date bear to the estimated total contract costs, except where this would not be representative of the stage of completion. Costs of post statement of financial position date rectification work are provided as part of cost of sales.

Profit attributable to contract activity is recognised if the final outcome of such contracts can be reliably assessed. On all contracts, full provision is made for any losses in the year in which they are first foreseen.

Property, plant and equipment

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	- 40% on reducing balance and 20% on reducing balance

Land is not depreciated.

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

Inventories

Inventories (excluding long term balances) are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Inventories held under long term contracts are held at net cost, less foreseeable losses and payments on account.

Cost is derived from the actual purchase price.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

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 the income statement in the period to which they relate.

Research and development expenditure

Expenditure on research and development is written off in the year in which it is incurred.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Estimating the useful economic life of an asset and the anticipated residual value are considered key judgement in calculating an appropriate depreciation charge.

Determining the expected outcome of long-term contracts prior to their conclusion and calculating the attributable profit or loss that should be recognised in a manner appropriate to the stage of completion.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2018 - 8).

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1 April 2018	407,075	322,823	729,898
Additions	-	7,460	7,460
At 31 March 2019	407,075	330,283	737,358
Depreciation			
At 1 April 2018	149,068	179,734	328,802
Charge for year	7,341	30,984	38,325
At 31 March 2019	156,409	210,718	367,127
Net book value			
At 31 March 2019	250,666	119,565	370,231
At 31 March 2018	258,007	143,089	401,096

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	56,696	117,389
Amounts recoverable on contract	46,770	112,984
Other debtors	12,791	11,768
	<u>116,257</u>	<u>242,141</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	69,777	272,105
Taxation and social security	13,284	91,610
Other creditors	93,480	107,013
	<u>176,541</u>	<u>470,728</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Richard Taylor (Senior Statutory Auditor)
for and on behalf of DTE Business Advisers Limited