

DELPH MEDICAL PRODUCTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DELPH MEDICAL PRODUCTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTOR: D S Coney

SECRETARY: P J Coney

REGISTERED OFFICE: 2 Colby Drive
Thurmaston
Leicester
Leicestershire
LE4 8LA

REGISTERED NUMBER: 02234669 (England and Wales)

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		141,207		141,420
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors	5	173,978		187,813	
Cash at bank		<u>1</u>		<u>1,402</u>	
		177,979		193,215	
CREDITORS					
Amounts falling due within one year	6	<u>44,804</u>		<u>24,235</u>	
NET CURRENT ASSETS			<u>133,175</u>		<u>168,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			274,382		310,400
CREDITORS					
Amounts falling due after more than one year	7		<u>100,844</u>		<u>111,045</u>
NET ASSETS			<u>173,538</u>		<u>199,355</u>
CAPITAL AND RESERVES					
Called up share capital			800		800
Revaluation reserve	9		19,680		19,680
Capital redemption reserve			280		280
Retained earnings			<u>152,778</u>		<u>178,595</u>
SHAREHOLDERS' FUNDS			<u>173,538</u>		<u>199,355</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2022

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 director and authorised for issue on 19 July 2022 and were signed by:

D S Coney - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. **STATUTORY INFORMATION**

Delph Medical Products Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2021 and 31 March 2022	<u>140,000</u>	<u>27,479</u>	<u>167,479</u>
DEPRECIATION			
At 1 April 2021	-	26,059	26,059
Charge for year	-	213	213
At 31 March 2022	<u>-</u>	<u>26,272</u>	<u>26,272</u>
NET BOOK VALUE			
At 31 March 2022	<u>140,000</u>	<u>1,207</u>	<u>141,207</u>
At 31 March 2021	<u>140,000</u>	<u>1,420</u>	<u>141,420</u>

Cost or valuation at 31 March 2022 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2006	99,730	-	99,730
Valuation in 2017	(80,000)	-	(80,000)
Cost	<u>120,270</u>	<u>27,479</u>	<u>147,749</u>
	<u>140,000</u>	<u>27,479</u>	<u>167,479</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>120,270</u>	<u>120,270</u>

Freehold land and buildings were valued on an open market basis on 25 October 2017 by SMC Chartered Surveyors .

The director considers the current open market value of freehold land and buildings to be not materially different from the valuation in the accounts.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	15,284	6,119
Amounts owed by group undertakings	158,694	181,694
	<u>173,978</u>	<u>187,813</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	11,630	2,466
Trade creditors	4,660	1,343
Taxation and social security	5,783	9,303
Other creditors	22,731	11,123
	<u>44,804</u>	<u>24,235</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	<u>100,844</u>	<u>111,045</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>52,139</u>	<u>66,008</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdraft	596	-
Bank loans	111,878	113,511
	<u>112,474</u>	<u>113,511</u>

The bank loans and overdrafts are secured by way of a legal charge over the company's premises, a debenture and a personal guarantee given by the company's director.

The hire purchase contracts are secured on the assets to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. **RESERVES**

At 1 April 2021
and 31 March 2022

Revaluation
reserve
£

19,680

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.