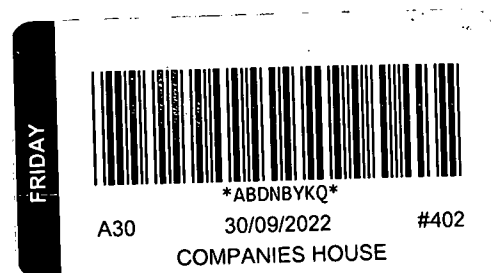


Registered number: 06709671

DELLNER WOODVILLE LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2021



DELLNER WOODVILLE LIMITED
REGISTERED NUMBER: 06709671

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Tangible assets	5	-	10,642
Investments	6	290,086	290,086
		<u>290,086</u>	<u>300,728</u>
Current assets			
Stocks		-	55,427
Debtors: amounts falling due within one year	7	4,357,581	2,507,529
Cash at bank and in hand		27,941	394,267
		<u>4,385,522</u>	<u>2,957,223</u>
Creditors: amounts falling due within one year	8	(3,375,961)	(1,904,657)
Net current assets		<u>1,009,561</u>	<u>1,052,566</u>
Total assets less current liabilities		<u>1,299,647</u>	<u>1,353,294</u>
Provisions for liabilities			
Deferred tax	9	-	(1,638)
Other provisions	10	-	(116,464)
		<u>-</u>	<u>(118,102)</u>
Net assets		<u><u>1,299,647</u></u>	<u><u>1,235,192</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,299,646	1,235,191
		<u><u>1,299,647</u></u>	<u><u>1,235,192</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

DELLNER WOODVILLE LIMITED
REGISTERED NUMBER: 06709671

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

29-9-2022



N H M Petersson
Director

The notes on pages 3 to 11 form part of these financial statements.

DELLNER WOODVILLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The Company is a private limited company (limited by shares) incorporated and registered in England and Wales, registration number is 06709671.

The registered office is Wellington Road, Burton Upon Trent, Staffordshire, DE14 2AP.

The principal activity of the Company during the year was the manufacture of rubber products.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Dellner Bubenzer Group AB as at 31 December 2021 and these financial statements may be obtained from Teknikergatan 1, 78170 Borlange, Sweden.

DELLNER WOODVILLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Going concern

The Financial Statements have been prepared on a going concern basis which assumes the Company will continue in operational existence for the foreseeable future. As at 31 December 2021 the Company had net current assets of £1,009,561 (2020: £1,052,566) and net assets of £1,299,647 (2020: £1,235,192).

The Company is part of the Dellner Group ("the Group").

The Directors have reviewed the Company's trading and cash forecasts for the year to 31 December 2023, which consider possible changes in trading activities, and these show that the Company will have adequate resources to meet all its liabilities for at least 12 months following the date of signing of these Financial Statements.

The financial performance into 2022 is good and continues to improve with a strong Balance Sheet and good availability of financing, should it be required. The Directors have reviewed the potential risks faced by the Company and considered foreseeable scenarios. They consider that the Company is well placed to meet these challenges and continue to meet its liabilities. Accordingly, the Financial Statements have been prepared on a going concern basis.

2.4 Revenue

Revenue comprises of income recognised by the Company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are dispatched and services are supplied.

2.5 Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

DELLNER WOODVILLE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.9 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	5	years
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DELLNER WOODVILLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 20%
Equipment	- 20% - 33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.12 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

DELLNER WOODVILLE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debtors

Short-term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short-term creditors are measured at the transaction price.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2020 - 7).

DELLNER WOODVILLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Intangible assets

	Goodwill £
Cost	
At 1 January 2021	168,272
At 31 December 2021	168,272
Amortisation	
At 1 January 2021	168,272
At 31 December 2021	168,272
Net book value	
At 31 December 2021	-
At 31 December 2020	-

DELLNER WOODVILLE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
At 1 January 2021	2,500	33,698	36,198
Disposals	(2,500)	(33,698)	(36,198)
At 31 December 2021	-	-	-
At 1 January 2021	1,736	23,820	25,556
Charge for the year on owned assets	764	9,878	10,642
Disposals	(2,500)	(33,698)	(36,198)
At 31 December 2021	-	-	-
Net book value			
At 31 December 2021	-	-	-
At 31 December 2020	764	9,878	10,642

6. Fixed asset investments

	Investments in subsidiary companies - As restated £
Cost or valuation	
At 1 January 2021	290,086
At 31 December 2021	290,086

DELLNER WOODVILLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Debtors

	2021 £	2020 £
Trade debtors	472,994	322,288
Amounts owed by group undertakings	3,815,069	2,098,166
Prepayments and accrued income	-	25,656
VAT repayable	69,518	61,419
	<u>4,357,581</u>	<u>2,507,529</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	132,843	111,922
Amounts owed to group undertakings	3,104,787	1,558,394
Corporation tax	61,690	120,314
Other taxation and social security	10,246	11,642
Other creditors	-	5,721
Accruals and deferred income	66,395	96,664
	<u>3,375,961</u>	<u>1,904,657</u>

9. Deferred taxation

	2021 £
At beginning of year	1,638
Charged to profit or loss	1,638
At end of year	<u>-</u>

DELLNER WOODVILLE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Deferred taxation (continued)

The deferred taxation balance is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	-	1,638
	<u>-</u>	<u>1,638</u>

10. Provisions

	Provision £
At 1 January 2021	116,464
Utilised in year	(116,464)
At 31 December 2021	<u>-</u>

The provision relates to ongoing legal matters in relation to a customer dispute. The amount was provided in respect of management's best judgement of future expected legal costs. This has been settled during the year and no future costs are expected.

11. Controlling party

The Directors consider the immediate parent company to be Dellner Bubenzer Group AB, a company which is registered in Sweden.

The ultimate parent undertaking is Hyperbolicum B.V., a company registered in the Netherlands. The parent undertaking of the smallest group to consolidate these financial statements is Dellner Bubenzer Group AB. The parent undertaking of the largest group to consolidate these financial statements is Hyperbolicum B.V. Copies of the accounts of Hyperbolicum B.V. can be obtained from the company's registered office.

The ultimate controlling parties of Hyperbolicum B.V. are Mr G Dellner and Mr C Nicolin.

12. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 29 September 2022 by Mark Evans (Senior statutory auditor) on behalf of Crowe U.K. LLP.