

**DLM CONSULTANCY SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023
PAGES FOR FILING WITH THE REGISTRAR**

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FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

Contents

Balance Sheet	3
Notes to the Financial Statements	4

DLM CONSULTANCY SERVICES LTD
BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023	2022
		£	£
Current assets			
Debtors	3	14,314	6,991
Cash at bank and in hand	4	44,736	41,343
		59,050	48,334
Creditors: amounts falling due within one year	5	(6,988)	(8,438)
Net current assets		52,062	39,896
Total assets less current liabilities		52,062	39,896
Net assets		52,062	39,896
Capital and reserves			
Called-up share capital	6	2	2
Profit and loss account		52,060	39,894
Total shareholder's funds		52,062	39,896

For the financial year ending 30 June 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of DLM Consultancy Services Ltd (registered number: 07160676) were approved and authorised for issue by the Director on 31 January 2024. They were signed on its behalf by:

Mr D L McKenzie
Director

DLM CONSULTANCY SERVICES LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

DLM Consultancy Services Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 3M Buckley Innovation Centre, Huddersfield, HD1 3BD, United Kingdom.

The financial statements have been prepared under the historical cost convention, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise.

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.

Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

Employee benefits

Short term benefits

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

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

DLM CONSULTANCY SERVICES LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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 assets

Basic financial assets, which include debtors and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

Research and development expenditure

The company takes advantage of the incentives offered under the UK's Research and Development Expenditure Credit (RDEC) regime to claim a credit for the company's significant expenditure on qualifying research and development. As enacted in the Finance Act 2020, the credit due to the company is equal to 13% of the company's qualifying expenditure until 31 March 2023 and 20% thereafter following the enactment of Finance Act 2023. The company continues to utilise the additional benefits from the scheme in light of the company's commitment to its innovative research and development.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	1

3. Debtors

	2023	2022
	£	£
Trade debtors	8,912	0
Corporation tax	5,187	5,408
Other debtors	215	1,583
	14,314	6,991

Included in Other debtors in the comparative period is a deferred tax asset of £976 arising from an RDEC claim.

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

4. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	44,736	41,343

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	1,578	0
Other creditors	5,410	8,438
	6,988	8,438

6. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
2 Ordinary shares of £ 1.00 each	2	2

7. Related party transactions

Transactions with the entity's director

	2023	2022
	£	£
Amounts owed by director	215	0

Advances totalling £215 were made to the director in this period. This loan is unsecured, interest free and has been repaid within nine months of the balance sheet date

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.