

DELANOR LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

Delanor Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2023

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Delanor Ltd
Balance Sheet
As At 31 August 2023

Registered number: 08225612

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		5,041		769
			5,041		769
CURRENT ASSETS					
Stocks	5	11,000		23,000	
Debtors	6	34,042		43,188	
Cash at bank and in hand		30,465		17,134	
		75,507		83,322	
Creditors: Amounts Falling Due Within One Year	7	(34,888)		(38,375)	
NET CURRENT ASSETS (LIABILITIES)			40,619		44,947
TOTAL ASSETS LESS CURRENT LIABILITIES			45,660		45,716
Creditors: Amounts Falling Due After More Than One Year	8		(18,333)		(28,333)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(958)		-
NET ASSETS			26,369		17,383
CAPITAL AND RESERVES					
Called up share capital			12		12
Share premium account			16,938		16,938
Profit and Loss Account			9,419		433
SHAREHOLDERS' FUNDS			26,369		17,383

Delanor Ltd
Balance Sheet (continued)
As At 31 August 2023

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

K I Battersby

Director

10 November 2023

The notes on pages 3 to 6 form part of these financial statements.

Delanor Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2023

1. General Information

Delanor Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08225612 . The registered office is 332 Westcott Venture Park, Westcott, Aylesbury, Buckinghamshire, HP18 0NX.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Motor Vehicles	25% reducing balance
Computer Equipment	25% straight line

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Delanor Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.7. Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

Delanor Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2022	21,945	5,000	4,384	31,329
Additions	6,000	-	-	6,000
As at 31 August 2023	27,945	5,000	4,384	37,329
Depreciation				
As at 1 September 2022	21,940	4,703	3,917	30,560
Provided during the period	1,500	74	154	1,728
As at 31 August 2023	23,440	4,777	4,071	32,288
Net Book Value				
As at 31 August 2023	4,505	223	313	5,041
As at 1 September 2022	5	297	467	769

5. Stocks

	2023	2022
	£	£
Materials	7,000	8,000
Work in progress	4,000	15,000
	11,000	23,000

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	28,640	43,188
Other debtors	5,402	-
	34,042	43,188

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	13,900	19,075
Bank loans and overdrafts	10,000	10,000
Corporation tax	3,900	3,502
Other taxes and social security	1,419	1,165
VAT	2,871	2,858
Pension liability	93	156
Accruals and deferred income	2,655	1,605
Director's loan account	50	14
	34,888	38,375

Delanor Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	18,333	28,333
	<u>18,333</u>	<u>28,333</u>

In June 2020 the company was advanced a Bounceback Loan of £50,000 from its bankers with an interest rate of 2.5%. Repayments began in July 2021 and security for the loan is provided by the Government.

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.