

**LLESIANT DELTA WELLBEING LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

Bevan Buckland LLP  
Chartered Accountants  
& Statutory Auditors  
45 High Street  
Haverfordwest  
Pembrokeshire  
SA61 2BP

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FOR THE YEAR ENDED 31 MARCH 2021**

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**LLESIANT DELTA WELLBEING LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**DIRECTORS:**

O Bowen  
S Watkins  
J Morgan

**REGISTERED OFFICE:**

Unit 2  
Dafen Industrial Estate  
Heol Aur Dafen  
Llanelli  
Carmarthenshire  
SA14 8QN

**REGISTERED NUMBER:**

11148475 (England and Wales)

**AUDITORS:**

Bevan Buckland LLP  
Chartered Accountants  
& Statutory Auditors  
45 High Street  
Haverfordwest  
Pembrokeshire  
SA61 2BP

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Stocks			540,376		736,525
Debtors	4		2,288,217		1,446,704
Cash at bank			1,810,877		287,893
			<u>4,639,470</u>		<u>2,471,122</u>
<b>CAPITAL, RESERVES AND LIABILITIES</b>					
<b>CAPITAL AND RESERVES</b>					
Called up share capital		1		1	
Retained earnings		<u>(3,399,646)</u>		<u>(2,543,557)</u>	
			(3,399,645)		(2,543,556)
<b>CREDITORS</b>	5		4,393,115		2,367,678
<b>PENSION LIABILITY</b>	7		3,646,000		2,647,000
			<u>4,639,470</u>		<u>2,471,122</u>

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 Board of Directors and authorised for issue on 7 December 2021 and were signed on its behalf by:

O Bowen - Director

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

**1. STATUTORY INFORMATION**

Llesiant Delta Wellbeing Ltd 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 statement of financial position date.

**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.

**Pension costs and other post-retirement benefits**

The company operates both defined benefit and contribution schemes. All contributions due have been paid or accrued for.

**Tangible assets**

The company's de-minimus policy for the capitalisation of assets is £10,000.

**Hire purchase and leasing commitments**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 117 (2020 - 76 ) .

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

	2021	2020
	£	£
Trade debtors	1,374,841	563,631
Other debtors	176	176
Accrued income	866,714	831,336
Payments in advance	46,486	51,561
	<u>2,288,217</u>	<u>1,446,704</u>

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

	2021	2020
	£	£
Other loans	176	176
Receipts in advance	1,882,038	996,815
Trade creditors	1,801,499	750,572
Social security and other taxes	180,014	129,097
VAT	465,822	201,313
Other creditors	-	131,133
Accrued expenses	63,566	158,572
	<u>4,393,115</u>	<u>2,367,678</u>

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

The Report of the Auditors was unqualified.

Alun Evans (Senior Statutory Auditor)  
for and on behalf of Bevan Buckland LLP

**7. EMPLOYEE BENEFIT OBLIGATIONS**

The company operates a defined benefit scheme in the UK. A full actuarial valuation was carried out at 31 March 2020.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7. EMPLOYEE BENEFIT OBLIGATIONS - continued**

The amounts recognised in the balance sheet are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Present value of funded obligations	(9,104,000)	(6,278,000)
Fair value of plan assets	5,458,000	3,631,000
	<u>(3,646,000)</u>	<u>(2,647,000)</u>
Present value of unfunded obligations	-	-
Deficit	<u>(3,646,000)</u>	<u>(2,647,000)</u>
Net liability	<u>(3,646,000)</u>	<u>(2,647,000)</u>

The amounts recognised in profit or loss are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Current service cost & benefit obligations	979,000	575,000
Net interest from net defined benefit asset/liability	56,000	47,000
Past service cost	-	136,000
Administrative expenses	12,000	7,000
Transfer of defined benefit liability	-	1,881,000
	<u>1,047,000</u>	<u>2,646,000</u>
Actual return on plan assets	<u>1,072,000</u>	<u>(218,000)</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Opening defined benefit obligation	6,278,000	4,670,000
Current service cost & benefit obligations	979,000	575,000
Contributions by scheme participants	183,000	127,000
Interest cost	148,000	122,000
Actuarial losses/(gains)	1,374,000	772,000
Benefits paid	142,000	12,000
	<u>9,104,000</u>	<u>6,278,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Opening fair value of scheme assets	3,631,000	-
Fair value of scheme assets	-	2,789,000
Administration expenses	(12,000)	(7,000)
Contributions by employer	442,000	258,000
Contributions by scheme participants	183,000	127,000
Benefits paid	142,000	12,000
Interest	92,000	75,000
Remeasurements (assets)	980,000	377,000
	<u>5,458,000</u>	<u>3,631,000</u>

The amounts recognised in other comprehensive income are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Actuarial gains/(losses)	(394,000)	(259,000)
	<u>(394,000)</u>	<u>(259,000)</u>

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Equities	4,039,000	2,657,000
Government bonds	-	142,000
Bonds	633,000	367,000
Property	606,000	447,000
Other	115,000	-
Cash/liquidity	65,000	18,000
	<u>5,458,000</u>	<u>3,631,000</u>

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2021	2020
Discount rate	2.20%	2.30%
Future salary increases	4.20%	3.60%
Future pension increases	2.80%	2.20%
CPI inflation/CARE benefits revaluation	2.70%	2.10%



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**8. RELATED PARTY DISCLOSURES**

During the year the company entered into the following transactions with related parties:

	<b>Services Provided</b>		<b>Services Received</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Carmarthenshire County Council	5,675	2,981	463	261

The following amounts were outstanding at the reporting end date:

	<b>2021</b>	<b>2020</b>
<b>Amounts owed to Related Parties</b>	<b>£'000000</b>	<b>£'000000</b>
Carmarthenshire County Council	2,590	525

  

	<b>2021</b>	<b>2020</b>
<b>Amounts owed by Related Parties</b>	<b>£'000000</b>	<b>£'000000</b>
Carmarthenshire County Council	1,943	1,153

**9. ULTIMATE CONTROLLING PARTY**

During the period under review the company was controlled by Carmarthenshire County Council, by virtue of their 100% holding of the issued share capital.

Carmarthenshire County Council guarantees the Dyfed Pension Fund deficit which is detailed in note 7 to the financial statements.

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.