

# Delta Drives & Controls Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 7 May 2021 to 31 December 2021

# **Delta Drives & Controls Ltd**

## **Contents**

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>8</u>

**Delta Drives & Controls Ltd**  
**(Registration number: 13381101)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	26,569
<b>Current assets</b>		
Stocks	<u>5</u>	11,250
Debtors	<u>6</u>	115,312
Cash at bank and in hand		<u>26,602</u>
		153,164
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(162,367)</u>
<b>Net current liabilities</b>		<u>(9,203)</u>
<b>Total assets less current liabilities</b>		17,366
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	(11,577)
<b>Provisions for liabilities</b>		<u>(5,060)</u>
<b>Net assets</b>		<u><u>729</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		<u>629</u>
<b>Shareholders' funds</b>		<u><u>729</u></u>

## **Delta Drives & Controls Ltd**

### **(Registration number: 13381101) Balance Sheet as at 31 December 2021**

For the financial period ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### **Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 March 2022 and signed on its behalf by:

.....

Mr M Burian  
Director

# **Delta Drives & Controls Ltd**

## **Notes to the Unaudited Financial Statements for the Period from 7 May 2021 to 31 December 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

2 Lindred Road  
Lomeshaye Industrial Estate  
Nelson  
Lancashire  
BB9 5SR  
United Kingdom

These financial statements were authorised for issue by the Board on 25 March 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared in sterling (£) using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Government grants**

Government grants in relation to tangible fixed assets are credited to the profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to the profit and loss.

#### **Tax**

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

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

## **Delta Drives & Controls Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 7 May 2021 to 31 December 2021**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance
Equipment	15% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

## **Delta Drives & Controls Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 7 May 2021 to 31 December 2021**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Delta Drives & Controls Ltd

### Notes to the Unaudited Financial Statements for the Period from 7 May 2021 to 31 December 2021

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2.

#### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
Additions	857	28,120	28,977
At 31 December 2021	857	28,120	28,977
<b>Depreciation</b>			
Charge for the period	64	2,344	2,408
At 31 December 2021	64	2,344	2,408
<b>Carrying amount</b>			
At 31 December 2021	793	25,776	26,569

#### 5 Stocks

	<b>2021</b>
	<b>£</b>
Other inventories	11,250

#### 6 Debtors

	<b>2021</b>
	<b>£</b>
Trade debtors	113,613
Other debtors	1,699
	115,312



# Delta Drives & Controls Ltd

## Notes to the Unaudited Financial Statements for the Period from 7 May 2021 to 31 December 2021

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2021 £
<b>Due within one year</b>		
Loans and borrowings	<u>8</u>	4,210
Trade creditors		29,861
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>10</u>	57,000
Taxation and social security		13,055
Accruals and deferred income		58,241
		<u>162,367</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £
<b>Due after one year</b>		
Loans and borrowings	<u>8</u>	<u>11,577</u>

### 8 Loans and borrowings

	2021 £
<b>Non-current loans and borrowings</b>	
Hire purchase contracts	<u>11,577</u>

	2021 £
<b>Current loans and borrowings</b>	
Hire purchase contracts	<u>4,210</u>

### 9 Financial commitments, guarantees and contingencies

#### Amounts disclosed in the balance sheet

Included in the balance sheet are financial commitments of £15,787. The above hire purchase contract is secured against the asset in which it relates to.

## **Delta Drives & Controls Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 7 May 2021 to 31 December 2021**

#### **10 Related party transactions**

##### **Loans from related parties**

	<b>Parent</b>	<b>Entities with joint control or significant influence</b>	<b>Total</b>
<b>2021</b>	<b>£</b>	<b>£</b>	<b>£</b>
Advanced	36,000	21,000	57,000
At end of period	36,000	21,000	57,000

##### **Terms of loans from related parties**

The parent company M & J Burian Holdings Limited loaned the company £36,000 during the period, no repayments have been made.

During the period the company received loans from Delta Electrical Repairs Ltd totalling £21,000, no repayments have been made. The director Mr Burian is a director and shareholder in this company.

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.