

Delta Drives & Controls Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 December 2023

Delta Drives & Controls Ltd

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Delta Drives & Controls Ltd

(Registration number: 13381101)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	16,130	20,455
Current assets			
Stocks	<u>5</u>	34,064	22,250
Debtors	<u>6</u>	268,783	117,533
Cash at bank and in hand		<u>19,582</u>	<u>9,748</u>
		322,429	149,531
Creditors: Amounts falling due within one year	<u>7</u>	<u>(227,161)</u>	<u>(111,963)</u>
Net current assets		<u>95,268</u>	<u>37,568</u>
Total assets less current liabilities		111,398	58,023
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(3,157)</u>	<u>(7,367)</u>
Provisions for liabilities		<u>(3,344)</u>	<u>(3,887)</u>
Net assets		<u>104,897</u>	<u>46,769</u>
Capital and reserves			
Called up share capital		102	102
Retained earnings		<u>104,795</u>	<u>46,667</u>
Shareholders' funds		<u>104,897</u>	<u>46,769</u>

Delta Drives & Controls Ltd

(Registration number: 13381101)

Balance Sheet as at 31 December 2023

For the financial year ending 31 December 2023 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 year 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 9 February 2024 and signed on its behalf by:

.....

Mr M Burian

Director

Delta Drives & Controls Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

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 9 February 2024.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis.

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.

Delta Drives & Controls Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

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.

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:

Asset class	Depreciation method and rate
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 Year Ended 31 December 2023

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 Year Ended 31 December 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2023	1,307	28,120	29,427
Additions	724	-	724
At 31 December 2023	2,031	28,120	30,151
Depreciation			
At 1 January 2023	184	8,788	8,972
Charge for the year	217	4,832	5,049
At 31 December 2023	401	13,620	14,021
Carrying amount			
At 31 December 2023	1,630	14,500	16,130
At 31 December 2022	1,123	19,332	20,455

5 Stocks

	2023 £	2022 £
Work in progress	19,064	-
Other inventories	15,000	22,250
	34,064	22,250

6 Debtors

	Note	2023 £	2022 £
Current			
Trade debtors		47,189	111,282
Amounts owed by related parties	10	220,000	-
Other debtors		1,594	6,251
		268,783	117,533

Delta Drives & Controls Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	<u>8</u>	4,210	4,210
Trade creditors		42,440	41,517
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>10</u>	36,000	36,000
Taxation and social security		53,406	21,801
Accruals and deferred income		15,915	8,435
Other creditors		75,190	-
		<u>227,161</u>	<u>111,963</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>3,157</u>	<u>7,367</u>

8 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Hire purchase contracts	<u>3,157</u>	<u>7,367</u>

	2023 £	2022 £
Current loans and borrowings		
Hire purchase contracts	<u>4,210</u>	<u>4,210</u>

Delta Drives & Controls Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

9 Financial commitments, guarantees and contingencies

Amounts disclosed in the balance sheet

Included in the balance sheet are financial commitments of £7,367 (2022 - £11,577). 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 Year Ended 31 December 2023

10 Related party transactions

Transactions with directors

	At 1 January 2023 £	Advances to director £	Repayments by director £	At 31 December 2023 £
2023				
Mr D Orme				
This is an interest free loan and repayable on demand.	4,883	8,919	(8,000)	5,802

	At 1 January 2022 £	Advances to director £	At 31 December 2022 £
2022			
Mr D Orme			
This is an interest free loan and repayable on demand.	-	4,883	4,883

Loans from related parties

	Parent £	Entities with joint control or significant influence £	Total £
2023			
At start of period	15,000	21,000	36,000
At end of period	15,000	21,000	36,000

	Parent £	Entities with joint control or significant influence £	Total £
2022			
At start of period	15,000	21,000	36,000
At end of period	15,000	21,000	36,000

Terms of loans from related parties

The parent company M & J Burian Holdings Limited loaned the company £15,000 during 2021, no repayments have been made during the period.

In 2021 the company received loans from Delta Electrical Repairs Ltd totalling £21,000, no repayments have been made during the period. 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.