

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Delib Limited

Delib Limited (Registered number: 05158056)

Contents of the Financial Statements  
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information  
for the Year Ended 31 March 2021

<b>DIRECTORS:</b>	A Parkhouse C Quigley M Golding A Pitkin
<b>SECRETARY:</b>	J Thomson
<b>REGISTERED OFFICE:</b>	4th Floor 63 Queen Square Bristol BS1 4JZ
<b>REGISTERED NUMBER:</b>	05158056 (England and Wales)
<b>ACCOUNTANTS:</b>	Moore Chartered Accountants First Floor 29 St Augustine's Parade Bristol BS1 4UL

Balance Sheet  
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		21,254		27,876
Investments	5		<u>7,500</u>		<u>7,500</u>
			28,754		35,376
<b>CURRENT ASSETS</b>					
Debtors	6	378,239		303,167	
Cash at bank and in hand		<u>763,790</u>		<u>307,981</u>	
		1,142,029		611,148	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>608,292</u>		<u>486,050</u>	
<b>NET CURRENT ASSETS</b>			<u>533,737</u>		<u>125,098</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			562,491		160,474
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>281,374</u>		<u>79,950</u>
<b>NET ASSETS</b>			<u>281,117</u>		<u>80,524</u>

The notes form part of these financial statements

Balance Sheet - continued  
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		88		88
Share premium	10		39,951		39,951
Capital redemption reserve	10		2		2
Retained earnings	10		<u>241,076</u>		<u>40,483</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>281,117</u>		<u>80,524</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 3 November 2021 and were signed on its behalf by:

A Parkhouse - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Delib Limited 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**

**Fundamental accounting concept**

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.

The company is dependent on sufficient finances being made available to enable it to meet its liabilities as they fall due and to continue operating without immediate realisation of all its assets.

The directors believe that the necessary finances will be made available from companies under common ownership and it is therefore appropriate to prepare the accounts on a going concern basis.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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 balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2020 - 20).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2020	18,595	56,597	75,192
Additions	-	6,155	6,155
Disposals	-	(1,274)	(1,274)
At 31 March 2021	<u>18,595</u>	<u>61,478</u>	<u>80,073</u>
<b>DEPRECIATION</b>			
At 1 April 2020	3,490	43,826	47,316
Charge for year	3,719	8,456	12,175
Eliminated on disposal	-	(672)	(672)
At 31 March 2021	<u>7,209</u>	<u>51,610</u>	<u>58,819</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>11,386</u>	<u>9,868</u>	<u>21,254</u>
At 31 March 2020	<u>15,105</u>	<u>12,771</u>	<u>27,876</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

5. **FIXED ASSET INVESTMENTS**

Shares in  
group  
undertaking  
£

**COST**

At 1 April 2020  
and 31 March 2021

7,500

**NET BOOK VALUE**

At 31 March 2021  
At 31 March 2020

7,500

7,500

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

	31.3.21 £	31.3.20 £
Trade debtors	220,914	197,603
Amounts owed by group undertakings	69,460	68,260
Other debtors	903	281
Prepayments and accrued income	86,962	37,023
	<u>378,239</u>	<u>303,167</u>

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

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	48,576	36,516
Trade creditors	22,669	31,071
Tax	62,207	4,690
Social security and other taxes	25,742	16,804
VAT	103,299	92,257
Other creditors	8,334	5,323
Accruals and deferred income	337,465	299,389
	<u>608,292</u>	<u>486,050</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21 £	31.3.20 £
Other loans - 1-2 years	94,732	34,370
Other loans - 2-5 years	186,642	45,580
	<u>281,374</u>	<u>79,950</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	31.3.21	31.3.20
Number:	Class:	value:	£	£
2,833	Ordinary 'A'	£0.01	28	28
6,223	Ordinary 'B'	£0.01	60	60
			<u>88</u>	<u>88</u>

10. **RESERVES**

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 1 April 2020	40,483	39,951	2	80,436
Profit for the year	265,393			265,393
Dividends	<u>(64,800)</u>			<u>(64,800)</u>
At 31 March 2021	<u>241,076</u>	<u>39,951</u>	<u>2</u>	<u>281,029</u>

11. **RELATED PARTY DISCLOSURES**

During the year the company entered into transactions with Team Rubber Limited, which is also owned by the directors Mr A Parkhouse, Mr C Quigley and Mr M Golding. The balance owed by Team Rubber Limited at the end of the year amounted to £1,200 (2020 : nil).

During the year the company entered into transactions with its wholly owned subsidiary, Delib Australia. The balance owed to Delib Limited at the year end amounted to £68,260 (2020 : £68,260). During the year sales of £83,333 (2020: nil) were made from Delib Ltd to Delib Australia, these are unpaid at the year end and are shown in Trade Debtors.

12. **ULTIMATE CONTROLLING PARTY**

The company is ultimately controlled by the directors Mr A Parkhouse, Mr C Quigley, Mr M Golding and Mr A Pitkin, due to their combined interest in the company's share capital.

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.