

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Delib Limited

Delib Limited (Registered number: 05158056)

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for the Year Ended 31 March 2020

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Delib Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

A Parkhouse
C Quigley
M Golding
A Pitkin

SECRETARY:

J Thomson

REGISTERED OFFICE:

4th Floor
63 Queen Square
Bristol
BS1 4JZ

REGISTERED NUMBER:

05158056 (England and Wales)

ACCOUNTANTS:

Moore
First Floor
29 St Augustine's Parade
Bristol
BS1 4UL

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		27,876		17,783
Investments	5		<u>7,500</u>		<u>7,500</u>
			35,376		25,283
CURRENT ASSETS					
Debtors	6	303,167		313,173	
Cash at bank and in hand		<u>307,981</u>		<u>372,825</u>	
		611,148		685,998	
CREDITORS					
Amounts falling due within one year	7	<u>486,050</u>		<u>485,772</u>	
NET CURRENT ASSETS			<u>125,098</u>		<u>200,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			160,474		225,509
CREDITORS					
Amounts falling due after more than one year	8		<u>79,950</u>		<u>118,929</u>
NET ASSETS			<u>80,524</u>		<u>106,580</u>

Balance Sheet - continued

31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
CAPITAL AND RESERVES					
Called up share capital	9		88		88
Share premium	10		39,951		39,951
Capital redemption reserve	10		2		2
Retained earnings	10		<u>40,483</u>		<u>66,539</u>
SHAREHOLDERS' FUNDS			<u>80,524</u>		<u>106,580</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 10 November 2020 and were signed on its behalf by:

A Parkhouse - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

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.

Computer equipment	- 25% on cost
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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 2020

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2019 - 17) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019	2,082	448,599	450,681
Additions	16,513	8,049	24,562
Disposals	-	(400,051)	(400,051)
At 31 March 2020	<u>18,595</u>	<u>56,597</u>	<u>75,192</u>
DEPRECIATION			
At 1 April 2019	321	432,577	432,898
Charge for year	3,169	11,300	14,469
Eliminated on disposal	-	(400,051)	(400,051)
At 31 March 2020	<u>3,490</u>	<u>43,826</u>	<u>47,316</u>
NET BOOK VALUE			
At 31 March 2020	<u>15,105</u>	<u>12,771</u>	<u>27,876</u>
At 31 March 2019	<u>1,761</u>	<u>16,022</u>	<u>17,783</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakin
£

COST

At 1 April 2019
and 31 March 2020

7,500

NET BOOK VALUE

At 31 March 2020

7,500

At 31 March 2019

7,500

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

	31.3.20	31.3.19
	£	£
Trade debtors	197,603	226,295
Amounts owed by group undertakings	68,260	68,018
Other debtors	281	2,177
Shareholders loan	-	1,193
Prepayments and accrued income	37,023	15,490
	<u>303,167</u>	<u>313,173</u>

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

	31.3.20	31.3.19
	£	£
Debentures	-	4,375
Bank loans and overdrafts	36,516	-
Other loans	-	33,457
Trade creditors	31,071	8,064
Amounts owed to associates	-	452
Tax	4,690	11,050
Social security and other taxes	16,804	14,952
VAT	92,257	92,931
Other creditors	5,323	11,627
Accruals and deferred income	299,389	308,864
	<u>486,050</u>	<u>485,772</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

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

	31.3.20	31.3.19
	£	£
Other loans - 1-2 years	34,370	36,315
Other loans - 2-5 years	<u>45,580</u>	<u>82,614</u>
	<u>79,950</u>	<u>118,929</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
2,833	Ordinary 'A'	£0.01	28	28
6,223	Ordinary 'B'	£0.01	<u>60</u>	<u>60</u>
			<u>88</u>	<u>88</u>

10. **RESERVES**

	Retained earnings	Share premium	Capital redemption reserve	Totals
	£	£	£	£
At 1 April 2019	66,539	39,951	2	106,492
Profit for the year	38,744			38,744
Dividends	<u>(64,800)</u>			<u>(64,800)</u>
At 31 March 2020	<u>40,483</u>	<u>39,951</u>	<u>2</u>	<u>80,436</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 owing to Team Rubber Limited at the end of the year amounted to £NIL (2019 owing to Team Rubber : £452).

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 (2019 : £68,018).

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.