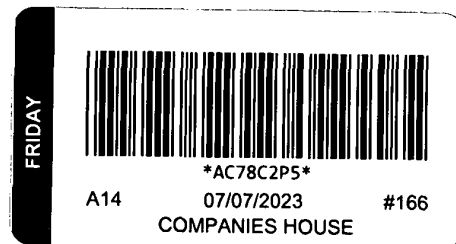


Company registration number: 01990399

DELMARK LIFTING EQUIPMENT LIMITED
Trading as DELMARK LIFTING EQUIPMENT LIMITED

Unaudited financial statements

31 December 2022



DELMARK LIFTING EQUIPMENT LIMITED

Directors and other information

Directors	Mr L J Buck Mr. D C Buck
Secretary	L J Buck
Company number	01990399
Registered office	Unit 44 Acorn Industrial Estate Crayford DA1 4AL
Business address	Unit 44 Acorn Industrial Estate Crayford DA1 4AL
Accountant	G H W Ashman 109a North Street Burwell Cambridge CB25 0BB

DELMARK LIFTING EQUIPMENT LIMITED

**Statement of financial position
31 December 2022**

		2022		2021	
Note	£	£	£	£	£
Fixed assets					
Tangible assets	7	45,462		44,438	
			45,462	44,438	44,438
Current assets					
Stocks		12,549		11,311	
Debtors	8	182,617		132,173	
Cash at bank and in hand		46,425		11,123	
		241,591		154,607	
Creditors: amounts falling due within one year	9	(265,474)		(154,062)	
Net current (liabilities)/assets			(23,883)		545
Total assets less current liabilities			21,579		44,983
Provisions for liabilities			(8,638)		(8,443)
Net assets			12,941		36,540
Capital and reserves					
Called up share capital			100		100
Profit and loss account			12,841		36,440
Shareholders funds			12,941		36,540

For the year ending 31 December 2022 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 7 to 12 form part of these financial statements.

DELMARK LIFTING EQUIPMENT LIMITED

**Statement of financial position (continued)
31 December 2022**

These financial statements were approved by the board of directors and authorised for issue on 28 February 2023, and are signed on behalf of the board by:



Mr. D C Buck
Director

Company registration number: 01990399

The notes on pages 7 to 12 form part of these financial statements.

DELMARK LIFTING EQUIPMENT LIMITED

**Statement of changes in equity
Year ended 31 December 2022**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2021	100	57,255	57,355
Profit for the year		49,185	49,185
Total comprehensive income for the year	-	49,185	49,185
Dividends paid and payable		(70,000)	(70,000)
Total investments by and distributions to owners	-	(70,000)	(70,000)
At 31 December 2021 and 1 January 2022	100	36,440	36,540
Profit for the year		46,401	46,401
Total comprehensive income for the year	-	46,401	46,401
Dividends paid and payable		(70,000)	(70,000)
Total investments by and distributions to owners	-	(70,000)	(70,000)
At 31 December 2022	<u>100</u>	<u>12,841</u>	<u>12,941</u>

DELMARK LIFTING EQUIPMENT LIMITED

Notes to the financial statements Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Delmark Lifting Equipment Limited, Unit 44, Acorn Industrial Estate, Crayford, DA1 4AL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

DELMARK LIFTING EQUIPMENT LIMITED

Notes to the financial statements (continued) Year ended 31 December 2022

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 20%	straight line
Plant and machinery	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates:

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

DELMARK LIFTING EQUIPMENT LIMITED

Notes to the financial statements (continued) Year ended 31 December 2022

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 14 (2021: 12).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible assets	15,154	20,807

6. Dividends

The company paid dividends of £70,000 during the year ended 31st December 2022 (2021 £70,000).

DELMARK LIFTING EQUIPMENT LIMITED

Notes to the financial statements (continued)
Year ended 31 December 2022

7. Tangible assets

	Short leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 January 2022	35,705	85,311	65,387	186,403
Additions	-	-	16,178	16,178
At 31 December 2022	<u>35,705</u>	<u>85,311</u>	<u>81,565</u>	<u>202,581</u>
Depreciation				
At 1 January 2022	35,705	68,622	37,638	141,965
Charge for the year	-	4,172	10,982	15,154
At 31 December 2022	<u>35,705</u>	<u>72,794</u>	<u>48,620</u>	<u>157,119</u>
Carrying amount				
At 31 December 2022	<u>-</u>	<u>12,517</u>	<u>32,945</u>	<u>45,462</u>
At 31 December 2021	<u>-</u>	<u>16,689</u>	<u>27,749</u>	<u>44,438</u>

Obligations under finance leases

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 December 2022	<u>3,786</u>
At 31 December 2021	<u>13,074</u>

8. Debtors

	2022 £	2021 £
Trade debtors	162,100	119,715
Other debtors and prepayments	20,517	12,458
	<u>182,617</u>	<u>132,173</u>

DELMARK LIFTING EQUIPMENT LIMITED

Notes to the financial statements (continued)
Year ended 31 December 2022

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	48,310	16,763
Corporation tax	10,741	7,850
Social security and other taxes	21,948	10,849
Other creditors	184,475	118,600
	<u>265,474</u>	<u>154,062</u>

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2022	2021
	£	£
Included in provisions	<u>8,638</u>	<u>8,443</u>

11. Events after the end of the reporting period

There were no events after the Balance Sheet date that materially affected the position of the Company at 31st December 2022.

12. Controlling party

The Company is controlled by Mr. D.C. Buck

13. Directors Loans and Guarantees

The directors loan accounts remained in credit throughout the two years ended 31st December 2022. There were no guarantees made available to the directors during the two years ended 31st December 2022.

14. Charges on Assets

The company had bank finance at 31st December 2022 amounting to £145,617 (2021 - £105,721) secured by a fixed and floating charge over the assets of the company.

15. Other Commitments

There were total commitments contracted for at 31st December 2022 amounting to £169,113 relating to operating lease rentals (2021 -£ 73,080).

DELMARK LIFTING EQUIPMENT LIMITED

**Notes to the financial statements (continued)
Year ended 31 December 2022**

16. Pension Commitments

The Company owed pension contributions of £1,030 relating to staff members at 31st December 2022 (2021 - £920). The scheme is a defined contribution scheme operated by an independent organisation which hold the assets of the scheme separately.