

**DELPHIS IT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

**Delphis IT Limited
Financial Statements
For The Year Ended 31 May 2022**

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Delphis IT Limited
Balance Sheet
As at 31 May 2022

Registered number: 03561524

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		213		665
			213		665
CURRENT ASSETS					
Debtors	5	116		6,266	
Cash at bank and in hand		25,518		16,420	
		25,634		22,686	
Creditors: Amounts Falling Due Within One Year	6		(21,216)		(22,252)
NET CURRENT ASSETS (LIABILITIES)			4,418		434
TOTAL ASSETS LESS CURRENT LIABILITIES			4,631		1,099
NET ASSETS			4,631		1,099
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Profit and Loss Account			4,621		1,089
SHAREHOLDERS' FUNDS			4,631		1,099

Delphis IT Limited
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Glenn Elliott

Director

27 May 2023

The notes on pages 3 to 4 form part of these financial statements.

Delphis IT Limited
Notes to the Financial Statements
For The Year Ended 31 May 2022

1. General Information

Delphis IT Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03561524 . The registered office is 41 Parkland Close, Berry Hill Park, Mansfield, Nottinghamshire, NG18 4PP.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% Straight line
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2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

2.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2021: 2)

Delphis IT Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 June 2021	3,032
As at 31 May 2022	<u>3,032</u>
Depreciation	
As at 1 June 2021	2,367
Provided during the period	452
As at 31 May 2022	<u>2,819</u>
Net Book Value	
As at 31 May 2022	<u>213</u>
As at 1 June 2021	<u>665</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	-	6,266
Other debtors	116	-
	<u>116</u>	<u>6,266</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	43	318
Corporation tax	935	939
Other taxes and social security	1,749	2,298
Other creditors	18,489	18,697
	<u>21,216</u>	<u>22,252</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>10</u>	<u>10</u>

8. Related Party Transactions

At the balance sheet date an amount of £18,297 (2020: £17,045) was owed to Mr G Elliott and Miss S Chapman, the directors. The amount was unsecured, interest free, and has no fixed repayment date.

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.