

Registration number: 03130621

Dolphin Mobility Ltd.

Annual Report and Unaudited Financial Statements- Companies house filing
for the Year Ended 30 April 2023

Dolphin Mobility Ltd.

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Dolphin Mobility Ltd.
(Registration number: 03130621)
Statement of Financial Position as at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	124,847	138,735
Investments	<u>5</u>	336,000	336,000
		<u>460,847</u>	<u>474,735</u>
Current assets			
Stocks	<u>6</u>	92,825	92,825
Debtors	<u>7</u>	1,672,639	2,025,413
Cash at bank and in hand		88,627	501,741
		<u>1,854,091</u>	<u>2,619,979</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(1,726,206)</u>	<u>(2,159,479)</u>
Net current assets		<u>127,885</u>	<u>460,500</u>
Total assets less current liabilities		588,732	935,235
Creditors: Amounts falling due after more than one year	<u>8</u>	(92,694)	(175,197)
Provisions for liabilities		<u>(9,611)</u>	<u>(9,732)</u>
Net assets		<u>486,427</u>	<u>750,306</u>
Capital and reserves			
Called up share capital		703	703
Profit and loss account		<u>485,724</u>	<u>749,603</u>
Shareholders' funds		<u>486,427</u>	<u>750,306</u>

For the financial year ending 30 April 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 provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Dolphin Mobility Ltd.

(Registration number: 03130621)

Statement of Financial Position as at 30 April 2023

Approved and authorised by the Board on 28 June 2024 and signed on its behalf by:

.....

Mr C L Dummage
Director

Dolphin Mobility Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is: 37 Chertsey Road, Chobham, Woking, Surrey, GU24 8PD.

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 using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Group accounts not prepared

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertaking comprise a small group..

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 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

Grants are accounted for under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in "other income" within profit or loss in the same period as the related expenditure. This includes the government's Coronavirus Job Retention Scheme grant. The company has not directly benefited from any other forms of government assistance.

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.

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.

Dolphin Mobility Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

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 statement of financial position 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
Freehold buildings	50 years
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33.3% straight line

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Dolphin Mobility Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

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.

Trade debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Trade creditors

Short term creditors are measured at the transaction price.

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 income statement 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.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

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.

Employee benefits

Short-term employee benefits are recognised as an expense in the period which they are incurred.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

Dolphin Mobility Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 24 (2022 - 24).

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Plant and machinery £	Office equipment £
Cost or valuation				
At 1 May 2022	111,969	33,321	18,105	24,637
Additions	-	-	-	483
At 30 April 2023	111,969	33,321	18,105	25,120
Depreciation				
At 1 May 2022	26,250	32,259	17,233	24,610
Charge for the year	1,000	267	218	121
At 30 April 2023	27,250	32,526	17,451	24,731
Carrying amount				
At 30 April 2023	84,719	795	654	389
At 30 April 2022	85,719	1,062	872	27
			Motor vehicles £	Total £
Cost or valuation				
At 1 May 2022			328,275	516,307
Additions			-	483
At 30 April 2023			328,275	516,790
Depreciation				
At 1 May 2022			277,220	377,572
Charge for the year			12,765	14,371
At 30 April 2023			289,985	391,943
Carrying amount				
At 30 April 2023			38,290	124,847
At 30 April 2022			51,055	138,735

Dolphin Mobility Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

5 Investments

	2023	2022
	£	£
Investments in subsidiaries	<u>336,000</u>	<u>336,000</u>
Subsidiaries		£
Cost or valuation		
At 1 May 2022		<u>336,000</u>
Provision		
Carrying amount		
At 30 April 2023		<u>336,000</u>
At 30 April 2022		<u>336,000</u>

6 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	<u>92,825</u>	<u>92,825</u>

7 Debtors

	2023	2022
	£	£
Trade debtors	958,853	1,281,300
Other debtors	678,408	708,319
Prepayments	<u>35,378</u>	<u>35,794</u>
	<u>1,672,639</u>	<u>2,025,413</u>

Dolphin Mobility Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

8 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Bank loans and overdrafts	<u>9</u>	107,592	247,034
Trade creditors		750,001	648,756
Amounts owed to group undertakings and undertakings in which the company has a participating interest		430,960	843,683
Taxation and social security		32,272	108,908
Accruals and deferred income		250,315	201,318
Other creditors		155,066	109,780
		<u>1,726,206</u>	<u>2,159,479</u>

Creditors include a loan from the Directors Pension Fund, which is secured by way of a legal charge on the company's business premises, of £107,592 (2022 - £247,034).

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Loans and borrowings	<u>9</u>	<u>92,694</u>	<u>175,197</u>

Creditors include the secured loan from the Directors Pension Fund of £92,694 (2022 - £175,197).

9 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Other borrowings	<u>92,694</u>	<u>175,197</u>

	2023 £	2022 £
Current loans and borrowings		
Other borrowings	<u>107,592</u>	<u>247,034</u>

10 Related party transactions

During the year the following amounts were advanced to the directors. Interest was charged to the loan at the HMRC beneficial loan interest rates prevailing during the year. The balance is unsecured and repayable on demand.

Dolphin Mobility Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

Transactions with directors

	At 1 May 2022	Advances to director	Repayments by director	At 30 April 2023
	£	£	£	£
2023				
Mr C R Dunnage				
Advances to directors	590,786	57,977	(340,000)	308,763

	At 1 May 2021	Advances to director	Repayments by director	At 30 April 2022
	£	£	£	£
2022				
Mr C R Dunnage				
Advances to directors	657,933	103,603	(170,750)	590,786

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.