

COMPANY REGISTRATION NUMBER: 02997830

DIAMOND ANALYSIS LIMITED

Filleted Unaudited Financial Statements

31 March 2017

DIAMOND ANALYSIS LIMITED

Financial Statements

Year ended 31 March 2017

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DIAMOND ANALYSIS LIMITED

Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	—	247
Investment	6	785,000	767,525
		<u>785,000</u>	<u>767,772</u>
Current assets			
Debtors	7	9,034	8,521
Cash at bank and in hand		80,713	77,245
		<u>89,747</u>	<u>85,766</u>
Creditors: amounts falling due within one year	8	118,549	146,051
Net current liabilities		<u>28,802</u>	<u>60,285</u>
Total assets less current liabilities		<u>756,198</u>	<u>707,487</u>
Provisions			
Taxation including deferred tax		59,207	56,236
Net assets		<u>696,991</u>	<u>651,251</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	10	696,891	651,151
Shareholders funds		<u>696,991</u>	<u>651,251</u>

These financial statements have been prepared and delivered 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'.

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

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

DIAMOND ANALYSIS LIMITED

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 21 December 2017
, and are signed on behalf of the board by:

G Sweeney

Director

Company registration number: 02997830

DIAMOND ANALYSIS LIMITED

Statement of Changes in Equity

Year ended 31 March 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 April 2015	100	374,206	374,306
Profit for the year		306,945	306,945
	---	-----	-----
Total comprehensive income for the year	—	306,945	306,945
Dividends paid and payable	—	(30,000)	(30,000)
	---	-----	-----
Total investments by and distributions to owners	—	(30,000)	(30,000)
At 31 March 2016	100	651,151	651,251
Profit for the year		53,740	53,740
	---	-----	-----
Total comprehensive income for the year	—	53,740	53,740
Dividends paid and payable	—	(8,000)	(8,000)
	---	-----	-----
Total investments by and distributions to owners	—	(8,000)	(8,000)
	---	-----	-----
At 31 March 2017	100	696,891	696,991
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Included in Profit and Loss Account is £289,068 (2016 - £274,564) of profit which are not available for distribution as they are unrealised.

DIAMOND ANALYSIS LIMITED

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Rosemount Drive, Bromley, Kent, BR1 2LQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 and investment properties measured at fair value through profit or loss.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Revenue recognition

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.

Income tax

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

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Fixtures and fittings	-	20% reducing balance
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Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

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 as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2016 and 31 March 2017	8,752	8,752
	-----	-----
Depreciation		
At 1 April 2016	8,505	8,505
Charge for the year	247	247
	-----	-----
At 31 March 2017	8,752	8,752
	-----	-----
Carrying amount		
At 31 March 2017	—	—
	-----	-----
At 31 March 2016	247	247
	-----	-----

6. Investment

	Investment property £
Cost	
At 1 April 2016	767,525
Revaluations	17,475

At 31 March 2017	785,000

Impairment	
At 1 April 2016 and 31 March 2017	—

Carrying amount	
At 31 March 2017	785,000

At 31 March 2016	767,525

Director's valuation is used in adjusting for the fair value for the investment property. If investment property were included in the balance sheet on an historical cost basis, then the carrying amount would be £436,725.

7. Debtors

	2017 £	2016 £
Trade debtors	9,000	8,480
Other debtors	34	41
	-----	-----
	9,034	8,521
	-----	-----

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	2,768	2,678
Corporation tax	9,399	7,408
Social security and other taxes	1,015	1,015
Other creditors	105,367	134,950
	-----	-----
	118,549	146,051
	-----	-----

9. Deferred tax

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

	2017	2016
	£	£
Included in provisions	59,207	56,236
	-----	-----

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	£	£
Fair value adjustment of investment property	59,207	56,236
	-----	-----

10. Reserves

	2017	2016
	£	£
Called up share capital	100	100
Profit and loss account	407,958	376,587
Fair value reserve	289,068	274,564
	-----	-----
Shareholders funds	697,126	651,251
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11. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
G Sweeney	(134,044)	29,603	(104,441)
	-----	-----	-----
2016			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
G Sweeney	(109,568)	(24,476)	(134,044)
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12. Related party transactions

The company was under the control of Mr G Sweeney throughout the period. Mr Sweeney is the managing director and majority shareholder.

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

	1 April 2015			31 March 2016		
	As previously stated	Effect of transition	FRS 102 (as restated)	As previously stated	Effect of transition	FRS 102 (as restated)
	£	£	£	£	£	£
Fixed assets	437,055	—	437,055	436,972	330,800	767,772
Current assets	58,316	—	58,316	85,766	—	85,766
Creditors: amounts falling due within one year	(121,065)	—	(121,065)	(146,051)	—	(146,051)
Net current liabilities	(62,749)	—	(62,749)	(60,285)	—	(60,285)
Total assets less current liabilities	374,306	—	374,306	376,687	330,800	707,487
Provisions	—	—	(56,236)	—	(56,236)	—
Net assets	374,306	—	374,306	330,800	651,251	320,451
Capital and reserves	374,306	—	374,306	330,800	651,251	320,451

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.