COMPANY REGISTRATION NUMBER: 02997830

DIAMOND ANALYSIS LIMITED

Filleted Unaudited Financial Statements

31 March 2020

DIAMOND ANALYSIS LIMITED

Statement of Financial Position

31 March 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible assets	**5**		**2,875**	1,219
Investment	**6**		**810,000**	790,000
			812,875	791,219
Current assets				
Debtors	**7**	–		9,444
Cash at bank and in hand		**214,088**		149,377
		214,088		158,821
Creditors: amounts falling due within one year	**8**	**137,425**		116,400
Net current assets			**76,663**	42,421
Total assets less current liabilities			**889,538**	833,640
Provisions				
Taxation including deferred tax			**63,957**	60,157
Net assets			**825,581**	773,483
Capital and reserves				
Called up share capital			**100**	100
Profit and loss account	**10**		**825,481**	773,383
Shareholders funds			**825,581**	773,483

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 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.

For the year ending 31 March 2020 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 2020

These financial statements were approved by the board of directors and authorised for issue on 16 December 2020 , and are signed on behalf of the board by:

G Sweeney

Director

Company registration number: 02997830

DIAMOND ANALYSIS LIMITED

Notes to the Financial Statements

Year ended 31 March 2020

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.

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
Equipment	-	20% reducing balance

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 (2019: 1).

5. Tangible assets

	Fixtures and fittings	Equipment	**Total**
	£	£	**£**
Cost			
At 1 April 2019	8,752	1,734	**10,486**
Additions	–	1,900	**1,900**
At 31 March 2020	8,752	3,634	**12,386**
Depreciation			
At 1 April 2019	8,752	515	**9,267**
Charge for the year	–	244	**244**
At 31 March 2020	8,752	759	**9,511**
Carrying amount			
At 31 March 2020	–	2,875	**2,875**
At 31 March 2019	–	1,219	1,219

6. Investment

	Investment property
	£
Cost	
At 1 April 2019	**790,000**
Revaluations	**20,000**
At 31 March 2020	**810,000**
Impairment	
At 1 April 2019 and 31 March 2020	**–**
Carrying amount	
At 31 March 2020	**810,000**
At 31 March 2019	790,000

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

	2020	2019
	£	£
Trade debtors	**–**	9,444

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	**2,451**	13,471
Corporation tax	**9,201**	9,111
Social security and other taxes	**708**	559
Other creditors	**125,065**	93,259
	137,425	116,400

9. Deferred tax

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

	2020	2019
	£	£
Included in provisions	**63,957**	60,157

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

	2020	2019
	£	£
Fair value adjustment of investment property	**63,957**	60,157

10. Reserves

	2020	2019
	£	£
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

11. Director's advances, credits and guarantees

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

		2020	
	Balance brought forward	Advances/ (credits) to the director	**Balance outstanding**
	£	£	**£**
G Sweeney	(92,384)	(31,806)	**(124,190)**

		2019	
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
G Sweeney	(76,923)	(15,461)	(92,384)

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.

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.