

**DIAMOND GAS AND HEATING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

DIAMOND GAS AND HEATING LIMITED
UNAUDITED ACCOUNTS
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DIAMOND GAS AND HEATING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

Directors	L Simm I Simm
Company Number	07512244 (England and Wales)
Registered Office	203 West Street Fareham Hampshire PO16 0EN
Accountants	TaxSense Accountants Ltd 203 West Street Fareham Hants PO16 0EN

DIAMOND GAS AND HEATING LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the board of directors of Diamond Gas and Heating Limited on the preparation of the unaudited statutory accounts for the year ended 28 February 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Diamond Gas and Heating Limited for the year ended 28 February 2021 as set out on pages 5 - 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Diamond Gas and Heating Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Diamond Gas and Heating Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Diamond Gas and Heating Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Diamond Gas and Heating Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Diamond Gas and Heating Limited. You consider that Diamond Gas and Heating Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Diamond Gas and Heating Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

TaxSense Accountants Ltd

203 West Street
Fareham
Hants
PO16 0EN

15 April 2021

DIAMOND GAS AND HEATING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	5,339	6,523
Current assets			
Inventories		12,100	12,100
Debtors	5	92,522	68,333
Cash at bank and in hand		134,643	57,924
		<u>239,265</u>	<u>138,357</u>
Creditors: amounts falling due within one year	6	(123,704)	(144,752)
Net current assets/(liabilities)		<u>115,561</u>	<u>(6,395)</u>
Total assets less current liabilities		120,900	128
Creditors: amounts falling due after more than one year	7	(120,345)	-
Net assets		<u>555</u>	<u>128</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		455	28
Shareholders' funds		<u>555</u>	<u>128</u>

For the year ending 28 February 2021 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 15 April 2021 and were signed on its behalf by

L Simm
Director

Company Registration No. 07512244

DIAMOND GAS AND HEATING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Statutory information

Diamond Gas and Heating Limited is a private company, limited by shares, registered in England and Wales, registration number 07512244. The registered office is 203 West Street, Fareham, Hampshire, PO16 0EN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% Reducing balance
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Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

DIAMOND GAS AND HEATING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

4 Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 March 2020	12,789
Additions	140
At 28 February 2021	12,929
Depreciation	
At 1 March 2020	6,266
Charge for the year	1,324
At 28 February 2021	7,590
Net book value	
At 28 February 2021	5,339
At 29 February 2020	6,523

5 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	35,730	17,829
Other debtors	56,792	50,504
	92,522	68,333

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	41,813	60,518
Trade creditors	23,708	34,923
Taxes and social security	41,675	31,047
Other creditors	14,490	16,963
Accruals	2,018	1,301
	123,704	144,752

7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans	120,345	-

8 Share capital

	2021 £	2020 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

DIAMOND GAS AND HEATING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

9 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
L Simm				
Director loan account	25,252	78,743	75,599	28,396
I Simm				
Directors Loan Account	25,252	78,743	75,599	28,396
	<u>50,504</u>	<u>157,486</u>	<u>151,198</u>	<u>56,792</u>

10 Average number of employees

During the year the average number of employees was 12 (2020: 12).

