

Registered number
05125042

Diva Creations Limited

Report and Accounts

28 February 2018

WEDNESDAY



A26 *A7J00DN7* #179
28/11/2018
COMPANIES HOUSE

Diva Creations Limited
Registered number:
Balance Sheet
as at 28 February 2018

05125042

| | Notes | 2018 £ | 2017 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 547 | 683 |
| Current assets | | | |
| Stocks | | 101,152 | 78,623 |
| Debtors | 4 | 43,970 | 65,703 |
| Cash at bank and in hand | | - | 19,413 |
| | | <u>145,122</u> | <u>163,739</u> |
| Creditors: amounts falling due within one year | 5 | (104,425) | (117,877) |
| Net current assets | | <u>40,697</u> | <u>45,862</u> |
| Total assets less current liabilities | | <u>41,244</u> | <u>46,545</u> |
| Creditors: amounts falling due after more than one year | 6 | (20,899) | (30,199) |
| Provisions for liabilities | | (270) | (270) |
| Net assets | | <u>20,075</u> | <u>16,076</u> |
| Capital and reserves | | | |
| Called up share capital | | 15,010 | 15,010 |
| Profit and loss account | | 5,065 | 1,066 |
| Shareholders' funds | | <u>20,075</u> | <u>16,076</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



V Karwal
Director

Approved by the board on 22 November 2018

Diva Creations Limited
Notes to the Accounts
for the year ended 28 February 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---------------------|----------------------|
| Plant and machinery | 20% reducing balance |
|---------------------|----------------------|

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

| | 2018 Number | 2017 Number |
|---|------------------------|------------------------|
| Average number of persons employed by the company | <u>3</u> | <u>3</u> |

Diva Creations Limited
Notes to the Accounts
for the year ended 28 February 2018

3 Tangible fixed assets

| | Plant and machinery etc £ |
|-----------------------|--|
| Cost | |
| At 1 March 2017 | 4,072 |
| At 28 February 2018 | <u>4,072</u> |
| Depreciation | |
| At 1 March 2017 | 3,389 |
| Charge for the year | <u>136</u> |
| At 28 February 2018 | <u>3,525</u> |
| Net book value | |
| At 28 February 2018 | <u>547</u> |
| At 28 February 2017 | <u>683</u> |

| 4 Debtors | 2018 £ | 2017 £ |
|------------------|-------------------|-------------------|
| Trade debtors | <u>43,970</u> | <u>65,703</u> |

| 5 Creditors: amounts falling due within one year | 2018 £ | 2017 £ |
|---|-------------------|-------------------|
| Bank loans and overdrafts | 17,465 | 33,031 |
| Trade creditors | 4,854 | 2,106 |
| Corporation tax | 1,549 | 574 |
| Other taxes and social security costs | 14,611 | 16,246 |
| Other creditors | 65,946 | 65,920 |
| | <u>104,425</u> | <u>117,877</u> |

| 6 Creditors: amounts falling due after one year | 2018 £ | 2017 £ |
|--|-------------------|-------------------|
| Bank loans | <u>20,899</u> | <u>30,199</u> |

Diva Creations Limited
Notes to the Accounts
for the year ended 28 February 2018

| 7 Loans | 2018 | 2017 |
|--------------------|---------------|---------------|
| | £ | £ |
| Creditors include: | | |
| Secured bank loans | <u>29,899</u> | <u>39,200</u> |

The bank loan and overdraft is secured by a debenture dated 16th April 2008, over the assets of the company.

The bank loan and overdraft is secured by a debenture dated 23rd December 2013 over of the assets of the company.

8 Other information

Diva Creations Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 12a & 12b Balloon Woods Ind
 Coventry Lane
 Bramcote
 Nottingham
 NG9 3GJ