

Registered number
05125042

Diva Creations Limited

Report and Accounts

28 February 2022

Diva Creations Limited

Report to the director on the preparation of the unaudited statutory accounts of Diva Creations Limited for the year ended 28 February 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Diva Creations Limited for the year ended 28 February 2022 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Coalesco Accountants Ltd
Chartered Certified Accountants
156 Russell Drive
Wollaton
Nottingham
NG8 2BE

15 November 2022

Diva Creations Limited**Registered number:** 05125042**Balance Sheet****as at 28 February 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	224	280
Current assets			
Stocks		13,000	20,000
Debtors	4	47,757	35,414
Cash at bank and in hand		14	14
		<u>60,771</u>	<u>55,428</u>
Creditors: amounts falling due within one year	5	(68,725)	(41,202)
Net current (liabilities)/assets		<u>(7,954)</u>	<u>14,226</u>
Total assets less current liabilities		<u>(7,730)</u>	<u>14,506</u>
Creditors: amounts falling due after more than one year	6	(62,932)	(68,392)
Net liabilities		<u>(70,662)</u>	<u>(53,886)</u>
Capital and reserves			
Called up share capital		15,010	15,010
Profit and loss account		(85,672)	(68,896)
Shareholder's funds		<u>(70,662)</u>	<u>(53,886)</u>

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

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

The director acknowledges his 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 15 November 2022

Diva Creations Limited
Notes to the Accounts
for the year ended 28 February 2022

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
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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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Government Grants

Grants received as compensation for costs already incurred or for immediate financial support, with no future related costs, are recognised as income in the period in which it is receivable.

Pensions

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

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 March 2021	4,072
At 28 February 2022	<u>4,072</u>
Depreciation	
At 1 March 2021	3,792
Charge for the year	56
At 28 February 2022	<u>3,848</u>
Net book value	
At 28 February 2022	<u>224</u>
At 28 February 2021	<u>280</u>

4 Debtors

	2022 £	2021 £
Trade debtors	32,757	20,414
Other debtors	15,000	15,000
	<u>47,757</u>	<u>35,414</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	24,669	10,848
Trade creditors	4,798	40
Other taxes and social security costs	35,990	21,766
Other creditors	3,268	8,548
	<u>68,725</u>	<u>41,202</u>

6 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	<u>62,932</u>	<u>68,392</u>

7 Loans

	2022 £	2021 £
Creditors include:		

Secured bank loans

50,000

50,000

The bank loan is guaranteed by the government to a maximum level of £40,000 being 80% of the principal loan sum.

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 Wood Ind Estate

Coventry Lane

Bramcote

Nottingham

NG9 3GJ

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.