

Registered number
05125042

Diva Creations Limited

Report and Accounts

28 February 2021

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 2021

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 2021 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

31 March 2022

Diva Creations Limited**Registered number:** 05125042**Balance Sheet****as at 28 February 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	280	350
Current assets			
Stocks		20,000	64,981
Debtors	4	35,414	65,663
Cash at bank and in hand		14	1,114
		<u>55,428</u>	<u>131,758</u>
Creditors: amounts falling due within one year	5	(41,202)	(105,855)
Net current assets		<u>14,226</u>	<u>25,903</u>
Total assets less current liabilities		<u>14,506</u>	<u>26,253</u>
Creditors: amounts falling due after more than one year	6	(68,392)	(25,748)
Net (liabilities)/assets		<u>(53,886)</u>	<u>505</u>
Capital and reserves			
Called up share capital		15,010	15,010
Profit and loss account		(68,896)	(14,505)
Shareholder's funds		<u>(53,886)</u>	<u>505</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 31 March 2022

Diva Creations Limited
Notes to the Accounts
for the year ended 28 February 2021

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

	2021	2020
	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 2020

4,072

At 28 February 2021

4,072

Depreciation

At 1 March 2020

3,722

Charge for the year

70

At 28 February 2021

3,792

Net book value

At 28 February 2021

280

At 29 February 2020

350

4 Debtors

2021

2020

£

£

Trade debtors

20,414

50,663

Other debtors

15,000

15,000

35,414

65,663

5 Creditors: amounts falling due within one year

2021

2020

£

£

Bank loans and overdrafts

10,848

67,263

Trade creditors

40

7,987

Other taxes and social security costs

21,766

17,388

Other creditors

8,548

13,217

41,202

105,855

6 Creditors: amounts falling due after one year

2021

2020

£

£

Bank loans

68,392

25,748

7 Loans

2021

2020

£

£

Creditors include:

Secured bank loans

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.