

Diplomacy International Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Diplomacy International Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 4</u>

Diplomacy International Limited

Company Information

Directors Mr Andrew Janis Folkmanis
Mr Kalin Borissov

Company secretary Mr Andrew Janis Folkmanis

Registered office The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Accountants Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Diplomacy International Limited
(Registration number: 06534592)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Current assets			
Debtors	<u>4</u>	1	1
Creditors: Amounts falling due within one year	<u>5</u>	<u>(671)</u>	<u>(671)</u>
Net liabilities		<u>(670)</u>	<u>(670)</u>
Capital and reserves			
Called up share capital	<u>6</u>	1	1
Profit and loss account		<u>(671)</u>	<u>(671)</u>
Total equity		<u>(670)</u>	<u>(670)</u>

For the financial 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.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 June 2020 and signed on its behalf by:

Mr Andrew Janis Folkmanis

Company secretary and director

Diplomacy International Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH
United Kingdom

The principal place of business is:

15 Station Road
St Ives
Cambridgeshire
PE27 5BH
United Kingdom

The accounts were authorised for issue on the date shown on the Director's report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Diplomacy International Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

4 Debtors

	2020 £	2019 £
Other debtors	1	1
	<u>1</u>	<u>1</u>

5 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Other creditors		671	671

6 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

15 Station Road

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