REGISTERED NUMBER: 07153006 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30th June 2023

for

Diamond Blue Limited

Contents of the Financial Statements
for the Year Ended 30th June 2023

Diamond Blue Limited

Company Information
for the Year Ended 30th June 2023

Directors:	H Ali S Bhatia
Registered office:	Broadoaks 117 Park Road Hale Cheshire WA15 9JP
Registered number:	07153006 (England and Wales)
Accountants:	DBF Associates Chartered Accountants South Cheetham B C 10 Park Place Manchester Lancashire M4 4EY

Diamond Blue Limited (Registered number: 07153006)

Balance Sheet
30th June 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	4		182,185		207,606
Tangible assets	5		386		515
			182,571		208,121
Current assets					
Stocks	6	45,221		38,547	
Debtors	7	72,368		53,987	
Cash at bank and in hand		24,077		39,115	
		141,666		131,649	
Creditors					
Amounts falling due within one year	8	136,040		93,188	
Net current assets			5,626		38,461
Total assets less current liabilities			188,197		246,582
Creditors					
Amounts falling due after more than one year	9		267,606		285,956
Net liabilities			(79,409)		(39,374)
Capital and reserves					
Called up share capital	10		2		2
Retained earnings			(79,411)		(39,376)
Shareholders' funds			(79,409)		(39,374)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30th June 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22nd March 2024 and were signed on its behalf by:

S Bhatia - Director

1. Statutory information

Diamond Blue Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- at varying rates on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. Accounting policies - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 3 (2022 - 3) .

4. Intangible fixed assets

	Goodwill £
Cost	
At 1st July 2022 and 30th June 2023	508,419
Amortisation	
At 1st July 2022	300,813
Amortisation for year	25,421
At 30th June 2023	326,234
Net book value	
At 30th June 2023	182,185
At 30th June 2022	207,606

5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Totals £
Cost			
At 1st July 2022 and 30th June 2023	15,501	55,416	70,917
Depreciation			
At 1st July 2022	14,986	55,416	70,402
Charge for year	129	-	129
At 30th June 2023	15,115	55,416	70,531
Net book value			
At 30th June 2023	386	-	386
At 30th June 2022	515	-	515

continued...

6. Stocks

	2023	2022
	£	£
Stocks	45,221	38,547

7. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	65,360	48,224
VAT	7,008	5,763
	72,368	53,987

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	90,387	85,562
Social security and other taxes	12,853	5,126
Accrued expenses	32,800	2,500
	136,040	93,188

9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other loans more 5yrs non-inst	267,606	285,956

Amounts falling due in more than five years:

	2023	2022
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	267,606	285,956

10. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
2	Ordinary	£1	2	2

11. Related party disclosures

At the year end loans made by related parties amounted to £267,606 (2022: £285,956).