

**DIAMOND ACCOUNTS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**Diamond Accounts Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2023**

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**Diamond Accounts Limited**  
**Balance Sheet**  
**As At 31 January 2023**

Registered number: 10121680

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		337,285		296,234
Tangible Assets	<b>4</b>		60,246		59,338
			397,531		355,572
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	62,852		42,442	
Cash at bank and in hand		124,034		107,476	
		186,886		149,918	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(185,069 )		(114,978 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			1,817		34,940
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			399,348		390,512
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(90,717 )		(173,718 )
<b>NET ASSETS</b>			308,631		216,794
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>	200		200	
Share premium account		164,900		164,900	
Profit and Loss Account		143,531		51,694	
<b>SHAREHOLDERS' FUNDS</b>			308,631		216,794

**Diamond Accounts Limited**  
**Balance Sheet (continued)**  
**As At 31 January 2023**

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For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Shamir Patel

Director

06/04/2023

The notes on pages 3 to 5 form part of these financial statements.

**Diamond Accounts Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2023**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

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

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33.33% Straight Line
Motor Vehicles	20% Straight Line
Fixtures & Fittings	20% Straight Line
Computer Equipment	33.33% Straight Line

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2022: )

**Diamond Accounts Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2023**

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 February 2022	321,064
Additions	60,110
As at 31 January 2023	381,174
<b>Amortisation</b>	
As at 1 February 2022	24,830
Provided during the period	19,059
As at 31 January 2023	43,889
<b>Net Book Value</b>	
As at 31 January 2023	337,285
As at 1 February 2022	296,234

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 February 2022	28,344	16,379	9,886	43,781	98,390
Additions	11,000	-	145	14,456	25,601
As at 31 January 2023	39,344	16,379	10,031	58,237	123,991
<b>Depreciation</b>					
As at 1 February 2022	9,447	3,276	4,584	21,745	39,052
Provided during the period	-	3,276	2,006	19,411	24,693
As at 31 January 2023	9,447	6,552	6,590	41,156	63,745
<b>Net Book Value</b>					
As at 31 January 2023	29,897	9,827	3,441	17,081	60,246
As at 1 February 2022	18,897	13,103	5,302	22,036	59,338

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	43,574	42,442
Other debtors	19,278	-
	62,852	42,442

**Diamond Accounts Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2023**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,997	3,103
Corporation tax	15,085	2,508
VAT	46,876	37,348
Other creditors	-	4,550
Directors' loan accounts	119,111	67,469
	<u>185,069</u>	<u>114,978</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	60,314	45,484
Other creditors	29,635	18,429
Amounts owed to group undertakings	768	109,805
	<u>90,717</u>	<u>173,718</u>

**9. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>200</u>	<u>200</u>

**10. General Information**

Diamond Accounts Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10121680 . The registered office is Suite F16 St George's Business Park, Castle Road, Sittingbourne, Kent, ME10 3TB.

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.