

Registered number
11007856

Diaam Limited

Filleted Accounts

31 March 2023

Diaam Limited**Registered number:** 11007856**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	2	2,272,279	2,272,279
Current assets			
Debtors	3	13,939	10,215
Cash at bank and in hand		115,984	76,150
		<u>129,923</u>	<u>86,365</u>
Creditors: amounts falling due within one year	4	(2,068,211)	(2,049,766)
Net current liabilities		<u>(1,938,288)</u>	<u>(1,963,401)</u>
Total assets less current liabilities		<u>333,991</u>	<u>308,878</u>
Provisions for liabilities		(15,200)	(15,200)
Net assets		<u>318,791</u>	<u>293,678</u>
Capital and reserves			
Called up share capital		100	100
Fair Value Reserve	5	64,800	64,800
Profit and loss account		253,891	228,778
Shareholder's funds		<u>318,791</u>	<u>293,678</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.

Mr S Al-Khudairi

Director

Approved by the board on 12 March 2024

Diaam Limited
Notes to the Accounts
for the year ended 31 March 2023

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 (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents rental income received or receivable.

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:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition

i. Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in other comprehensive income in the period that they arise; and

ii. no depreciation is provided in respect of investment properties applying the fair value model.

If a reliable measure is not available without undue cost or effort for an item of investment property, this item is thereafter accounted for as tangible fixed assets in accordance with FRS102 section 17 until a reliable measure of fair value becomes available.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

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

Employees	2023	2022
	Number	Number
Average number of persons employed by the company	-	-

2 Tangible fixed assets

	Land and buildings
	£
Cost or Fair Value	
At 1 April 2022	2,272,279
At 31 March 2023	2,272,279
Depreciation	
At 31 March 2023	-
Net book value	
At 31 March 2023	2,272,279
At 31 March 2022	2,272,279

The investment properties have been valued at its fair value as at 31 March 2023 by the director of the company.

3 Debtors	2023	2022
	£	£
Trade debtors	2,883	6,563
Other debtors	11,056	3,652
	13,939	10,215

4 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	-	4,995
Corporation tax	6,502	12,538
Other creditors	2,061,709	2,032,233
	2,068,211	2,049,766

5 Revaluation reserve	2023	2022
	£	£
At 1 April 2022	64,800	64,800
At 31 March 2023	64,800	64,800

6 Controlling party

The company is controlled by the shareholders.

7 Other information

Diaam Limited is a private company limited by shares and incorporated in England. Its registered office is:

C/O Rawi & Co Associates Limited

c/o 128 Ebury Street

London

SW1W 9QQ

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