

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Divers Stuff Limited

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for the Year Ended 31 March 2023

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Divers Stuff Limited  
Company Information  
for the Year Ended 31 March 2023

**DIRECTORS:**

C Bayston  
K Hood

**REGISTERED OFFICE:**

122 Winchcombe Street  
Cheltenham  
Gloucestershire  
GL52 2NW

**REGISTERED NUMBER:**

07961112 (England and Wales)

**ACCOUNTANTS:**

Crossley and Co.  
122 Winchcombe Street  
Cheltenham  
Gloucestershire  
GL52 2NW

Balance Sheet  
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		23,779		29,862
<b>CURRENT ASSETS</b>					
Stocks	5	51,342		40,779	
Debtors	6	12,021		62,766	
Cash at bank		<u>49,542</u>		<u>10,738</u>	
		112,905		114,283	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>9,092</u>		<u>23,510</u>	
<b>NET CURRENT ASSETS</b>			<u>103,813</u>		<u>90,773</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>127,592</u>		<u>120,635</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>127,492</u>		<u>120,535</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>127,592</u>		<u>120,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

Balance Sheet - continued  
31 March 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 December 2023 and were signed on its behalf by:

C Bayston - Director

K Hood - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Divers Stuff 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.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% 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 Income Statement, 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.

3. **EMPLOYEES AND DIRECTORS**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 April 2022	37,053	1,431	52,740	5,881	97,105
Additions	3,986	-	-	-	3,986
Disposals	-	-	(34,740)	-	(34,740)
At 31 March 2023	<u>41,039</u>	<u>1,431</u>	<u>18,000</u>	<u>5,881</u>	<u>66,351</u>
<b>DEPRECIATION</b>					
At 1 April 2022	22,835	1,431	37,096	5,881	67,243
Charge for year	3,641	-	2,304	-	5,945
Eliminated on disposal	-	-	(30,616)	-	(30,616)
At 31 March 2023	<u>26,476</u>	<u>1,431</u>	<u>8,784</u>	<u>5,881</u>	<u>42,572</u>
<b>NET BOOK VALUE</b>					
At 31 March 2023	<u>14,563</u>	<u>-</u>	<u>9,216</u>	<u>-</u>	<u>23,779</u>
At 31 March 2022	<u>14,218</u>	<u>-</u>	<u>15,644</u>	<u>-</u>	<u>29,862</u>

5. **STOCKS**

	<b>31.3.23 £</b>	<b>31.3.22 £</b>
Stocks	<u>51,342</u>	<u>40,779</u>

6. **DEBTORS**

	<b>31.3.23 £</b>	<b>31.3.22 £</b>
Amounts falling due within one year:		
Trade debtors	939	2,286
Other debtors	9,627	-
VAT	-	7,433
Prepayments	<u>1,455</u>	<u>1,407</u>
	<u>12,021</u>	<u>11,126</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>51,640</u>
Aggregate amounts	<u>12,021</u>	<u>62,766</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.23</b>	31.3.22
	£	£
Trade creditors	<b>3,507</b>	20,966
Tax	<b>1,202</b>	549
VAT	<b>2,388</b>	-
Directors' current accounts	<b>335</b>	335
Accrued expenses	<b>1,660</b>	1,660
	<b><u>9,092</u></b>	<b><u>23,510</u></b>



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.