

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 2022
FOR
ANDREW DIAMONDS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2022**

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ANDREW DIAMONDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTORS:

S A Berman
M P Martin

SECRETARY:

S A Berman

REGISTERED OFFICE:

11 Hatton Garden
London
EC1N 8AH

REGISTERED NUMBER:

00885224 (England and Wales)

ACCOUNTANTS:

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

ANDREW DIAMONDS LIMITED (REGISTERED NUMBER: 00885224)

**BALANCE SHEET
31 JANUARY 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		502		502
CURRENT ASSETS					
Stocks		604,970		652,970	
Debtors	5	160,007		88,289	
Cash at bank and in hand		<u>922</u>		<u>2,679</u>	
		765,899		743,938	
CREDITORS					
Amounts falling due within one year	6	<u>379,074</u>		<u>297,509</u>	
NET CURRENT ASSETS			<u>386,825</u>		<u>446,429</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>387,327</u>		<u>446,931</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>109,338</u>		<u>216,337</u>
NET ASSETS			<u>277,989</u>		<u>230,594</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Profit and loss account			<u>276,989</u>		<u>229,594</u>
SHAREHOLDERS' FUNDS			<u>277,989</u>		<u>230,594</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 October 2022 and were signed on its behalf by:

S A Berman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. **STATUTORY INFORMATION**

Andrew Diamonds 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 the cost less estimated residual value of each asset over its estimated useful life.

Leasehold properties - Straight line over the life of the lease

Plant and machinery - 25% net book value

Fixtures, fittings

and equipment - 25% net book value

Stocks

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost unless they are classified as receivable within one year in which case they are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Financial liabilities that are classified as payable within one year are subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2021 and 31 January 2022	<u>167,186</u>	<u>58,366</u>	<u>225,552</u>
DEPRECIATION			
At 1 February 2021 and 31 January 2022	<u>166,686</u>	<u>58,364</u>	<u>225,050</u>
NET BOOK VALUE			
At 31 January 2022	<u>500</u>	<u>2</u>	<u>502</u>
At 31 January 2021	<u>500</u>	<u>2</u>	<u>502</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	7,689	11,860
Other debtors	<u>152,318</u>	<u>76,429</u>
	<u>160,007</u>	<u>88,289</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	105,795	56,481
Trade creditors	116,782	111,982
Taxation and social security	32,275	73,134
Other creditors	<u>124,222</u>	<u>55,912</u>
	<u>379,074</u>	<u>297,509</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	109,338	141,337
Other creditors	-	75,000
	<u>109,338</u>	<u>216,337</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	13,333

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.