

DIESCO HOLDINGS LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar

DIESCO HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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DIESCO HOLDINGS LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 March 2023

| | Note | 2023 | 2022 |
|--|-------------|---------------|---------------|
| | | £ | £ |
| Fixed assets | | | |
| Investments | 3 | 11,896 | 11,896 |
| | | 11,896 | 11,896 |
| Current assets | | | |
| Cash at bank and in hand | 4 | 24,130 | 31,107 |
| | | 24,130 | 31,107 |
| Creditors: amounts falling due within one year | 5 | 0 | (4,375) |
| Net current assets | | 24,130 | 26,732 |
| Total assets less current liabilities | | 36,026 | 38,628 |
| Net assets | | 36,026 | 38,628 |
| Capital and reserves | | | |
| Called-up share capital | 6 | 23,928 | 23,928 |
| Profit and loss account | | 12,098 | 14,700 |
| Total shareholders' funds | | 36,026 | 38,628 |

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

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Diesco Holdings Limited (registered number: 03484854) were approved and authorised for issue by the Director. They were signed on its behalf by:

D S Cohen
Director

11 September 2023

DIESCO HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Diesco Holdings Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 35 Ballards Lane, London, N3 1XW, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

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Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to and from related parties and investments in non-puttable ordinary shares.

(i) Financial assets

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Employees

| | 2023 | 2022 |
|--|---------------|---------------|
| | Number | Number |
| Monthly average number of persons employed by the Company during the year, including directors | 3 | 3 |

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3. Fixed asset investments

Investments in subsidiaries

| | 2023 |
|--|---------------|
| | £ |
| Cost | |
| At 01 April 2022 | 11,896 |
| At 31 March 2023 | 11,896 |
| Carrying value at 31 March 2023 | 11,896 |
| Carrying value at 31 March 2022 | 11,896 |

4. Cash and cash equivalents

| | 2023 | 2022 |
|--------------------------|-------------|-------------|
| | £ | £ |
| Cash at bank and in hand | 24,130 | 31,107 |

5. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|-----------------|-------------|-------------|
| | £ | £ |
| Other creditors | 0 | 4,375 |

6. Called-up share capital

| | 2023 | 2022 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called-up and fully-paid | | |
| 23,928 Ordinary shares of £ 1.00 each | 23,928 | 23,928 |

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.