

Company registration number 04859620 (England and Wales)

DIAMOND SECURITIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
PAGES FOR FILING WITH REGISTRAR

DIAMOND SECURITIES LIMITED

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DIAMOND SECURITIES LIMITED**BALANCE SHEET****AS AT 31 AUGUST 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		2,124		1,919
Current assets					
Debtors	4	265,837		116,190	
Cash at bank and in hand		71,815		156,932	
		<u>337,652</u>		<u>273,122</u>	
Creditors: amounts falling due within one year					
	5	<u>(175,871)</u>		<u>(154,211)</u>	
Net current assets			161,781		118,911
Total assets less current liabilities			163,905		120,830
Creditors: amounts falling due after more than one year					
	6		(38,334)		(48,333)
Provisions for liabilities			<u>(322)</u>		<u>(383)</u>
Net assets			<u>125,249</u>		<u>72,114</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			<u>125,247</u>		<u>72,112</u>
Total equity			<u>125,249</u>		<u>72,114</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 30 May 2022 and are signed on its behalf by:

Mrs P Huntley
Director

Company Registration No. 04859620

DIAMOND SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

Diamond Securities Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O UHY Hacker Young, Lanyon House, Mission Court, Newport, NP20 2DW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for security services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	- 15% reducing balance
Computer equipment	- 15% reducing balance

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.5 Taxation

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

DIAMOND SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021	2020
	Number	Number
Total	15	24
	==	==

DIAMOND SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

3 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost			
At 1 September 2020	4,220	540	4,760
Additions	-	525	525
	<hr/>	<hr/>	<hr/>
At 31 August 2021	4,220	1,065	5,285
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 September 2020	2,751	90	2,841
Depreciation charged in the year	220	100	320
	<hr/>	<hr/>	<hr/>
At 31 August 2021	2,971	190	3,161
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 August 2021	1,249	875	2,124
	<hr/>	<hr/>	<hr/>
At 31 August 2020	1,469	450	1,919
	<hr/>	<hr/>	<hr/>

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	140,811	52,823
Amounts owed by group undertakings	108,235	41,586
Other debtors	16,791	21,781
	<hr/>	<hr/>
	265,837	116,190
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	10,000	1,667
Trade creditors	30,541	11,601
Amounts due to group undertakings	42,019	45,178
Other taxation and social security	89,243	92,936
Other creditors	4,068	2,829
	<hr/>	<hr/>
	175,871	154,211
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DIAMOND SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	38,334	48,333
	=====	=====

Creditors which fall due after five years are as follows:

	2021	2020
	£	£
Payable by instalments	-	8,333
	=====	=====

7 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	2	2	2	2
	=====	=====	=====	=====

8 Parent company

Diamond Securities Limited is a subsidiary of Cautela Holdings Limited who's registered office is c/o UHY Hacker Young, Lanyon House, Mission Court, Newport, NP20 2DW

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.