

DIAMOND SPORT LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

DIAMOND SPORT LIMITED
UNAUDITED ACCOUNTS
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DIAMOND SPORT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Director	Fayaz LADAK
Company Number	11110630 (England and Wales)
Registered Office	HLA CCA 21 HYDE PARK ROAD LEEDS LS6 1PY ENGLAND
Accountants	HLA Accountants 21 Hyde Park Road Leeds West Yorkshire LS6 1PY

DIAMOND SPORT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	79,141	91,782
Current assets			
Debtors	5	6,385	5,143
Cash at bank and in hand		7,677	6,039
		<u>14,062</u>	<u>11,182</u>
Creditors: amounts falling due within one year	<u>6</u>	(111,599)	(104,093)
Net current liabilities		<u>(97,537)</u>	<u>(92,911)</u>
Total assets less current liabilities		(18,396)	(1,129)
Creditors: amounts falling due after more than one year	<u>7</u>	(46,706)	(47,500)
Net liabilities		<u>(65,102)</u>	<u>(48,629)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(65,202)	(48,729)
Shareholders' funds		<u>(65,102)</u>	<u>(48,629)</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 30 September 2022 and were signed on its behalf by

Fayaz LADAK
Director

Company Registration No. 11110630

DIAMOND SPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

DIAMOND SPORT LIMITED is a private company, limited by shares, registered in England and Wales, registration number 11110630. The registered office is HLA CCA, 21 HYDE PARK ROAD, LEEDS, LS6 1PY, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

4 Tangible fixed assets

	Land & buildings £	Plant & machinery £	Total £
Cost or valuation	At cost	At cost	
At 1 January 2021	95,408	54,727	150,135
At 31 December 2021	95,408	54,727	150,135
Depreciation			
At 1 January 2021	26,714	31,639	58,353
Charge for the year	6,869	5,772	12,641
At 31 December 2021	33,583	37,411	70,994
Net book value			
At 31 December 2021	61,825	17,316	79,141
At 31 December 2020	68,694	23,088	91,782

DIAMOND SPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Debtors: amounts falling due within one year	2021	2020
	£	£
VAT	148	-
Trade debtors	6,237	5,143
	<u>6,385</u>	<u>5,143</u>
	<u><u>6,385</u></u>	<u><u>5,143</u></u>
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	558	421
Taxes and social security	2,131	3,741
Other creditors	-	(12,751)
Loans from directors	108,910	112,682
	<u>111,599</u>	<u>104,093</u>
	<u><u>111,599</u></u>	<u><u>104,093</u></u>
7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	46,706	47,500
	<u>46,706</u>	<u>47,500</u>
	<u><u>46,706</u></u>	<u><u>47,500</u></u>

8 Average number of employees

During the year the average number of employees was 0 (2020: 0).

