

Company registration number SC164608 (Scotland)

**DIVERSE PRODUCTS (SCOTLAND) LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**DIVERSE PRODUCTS (SCOTLAND) LTD**

**CONTENTS**

---

	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

---

## DIVERSE PRODUCTS (SCOTLAND) LTD

### BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	3		39,084		46,616
<b>Current assets</b>					
Stocks		271,589		267,119	
Debtors	4	536,085		477,792	
Cash at bank and in hand		137,003		128,060	
			944,677	872,971	
<b>Creditors: amounts falling due within one year</b>	5	(918,504)		(860,928)	
<b>Net current assets</b>			26,173		12,043
<b>Total assets less current liabilities</b>			65,257		58,659
<b>Creditors: amounts falling due after more than one year</b>	6		(19,575)		(31,939)
<b>Provisions for liabilities</b>			(5,095)		(4,972)
<b>Net assets</b>			40,587		21,748
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss reserves			39,587		20,748
<b>Total equity</b>			40,587		21,748

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

For the financial year ended 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

## **DIVERSE PRODUCTS (SCOTLAND) LTD**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2023***

---

The financial statements were approved by the board of directors and authorised for issue on 19 January 2024 and are signed on its behalf by:

***MR K LONSDALE***

Mr K Lonsdale  
**Director**

**Company Registration No. SC164608**

# DIVERSE PRODUCTS (SCOTLAND) LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

---

### 1 Accounting policies

#### Company information

Diverse Products (Scotland) Ltd is a private company limited by shares incorporated in Scotland. The registered office is 4th Floor, 115 George Street, Edinburgh, EH2 4JN.

#### 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 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is measured at the fair value of the consideration received or receivable.

Turnover is attributable to the sale of industrial products to construction, electrical and engineering companies, excluding value added tax, recognised when the goods are delivered to the customer.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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 & machinery	20% reducing balance
Fixtures and fittings	10% - 25% on cost
Computers	25% straight line
Motor vehicles	25% reducing balance

#### 1.5 Stocks

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

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# DIVERSE PRODUCTS (SCOTLAND) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 1 Accounting policies

(Continued)

#### 1.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors. These are measured at amortised cost and are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

#### 1.8 Taxation

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

##### **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.

#### 1.9 Retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### 1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

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

	2023 Number	2022 Number
Total	16	13
	==	==

## DIVERSE PRODUCTS (SCOTLAND) LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 3 Tangible fixed assets

	Plant & machinery £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 October 2022	12,153	29,182	34,130	27,798	103,263
Additions	1,359	2,295	-	-	3,654
	<u>13,512</u>	<u>31,477</u>	<u>34,130</u>	<u>27,798</u>	<u>106,917</u>
At 30 September 2023	13,512	31,477	34,130	27,798	106,917
<b>Depreciation and impairment</b>					
At 1 October 2022	1,611	14,296	27,650	13,090	56,647
Depreciation charged in the year	2,231	2,508	2,770	3,677	11,186
	<u>3,842</u>	<u>16,804</u>	<u>30,420</u>	<u>16,767</u>	<u>67,833</u>
At 30 September 2023	3,842	16,804	30,420	16,767	67,833
<b>Carrying amount</b>					
At 30 September 2023	<u>9,670</u>	<u>14,673</u>	<u>3,710</u>	<u>11,031</u>	<u>39,084</u>
At 30 September 2022	<u>10,542</u>	<u>14,886</u>	<u>6,480</u>	<u>14,708</u>	<u>46,616</u>

#### 4 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	495,481	446,205
Other debtors	40,604	31,587
	<u>536,085</u>	<u>477,792</u>

#### 5 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	12,364	12,364
Trade creditors	280,035	272,559
Taxation and social security	63,720	55,252
Other creditors	562,385	520,753
	<u>918,504</u>	<u>860,928</u>

The bank loan is secured by a floating charge over the assets of the company.

#### 6 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	<u>19,575</u>	<u>31,939</u>

## **DIVERSE PRODUCTS (SCOTLAND) LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2023***

---

**6 Creditors: amounts falling due after more than one year (Continued)**

The bank loan is secured by a floating charge over the assets of the company.

**7 Operating lease commitments**

At 30 September 2023, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £61,816 (2022:£27,053).

**8 Directors' transactions**

Included within creditors are amounts payable to directors of £15,222 (2022: £36,691). There are no set repayment terms, and no interest is payable on these amounts.



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.