

**DIAMOND BARS DUNDEE LIMITED**  
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**

**Diamond Bars Dundee Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2020**

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**Diamond Bars Dundee Limited**  
**Accountants' Report**  
**For The Year Ended 30 April 2020**

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**Chartered Accountants' report to the director on the preparation of the unaudited statutory accounts of Diamond Bars Dundee Limited For The Year Ended 30 April 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Diamond Bars Dundee Limited For The Year Ended 30 April 2020 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <https://icas.com/icas-framework-for-the-preparation-of-accounts>.

This report is made solely to the director of Diamond Bars Dundee Limited, as a body, in accordance with the terms of our engagement letter dated 29 December 2019. Our work has been undertaken solely to prepare for your approval the accounts of Diamond Bars Dundee Limited and state those matters that we have agreed to state to the director of Diamond Bars Dundee Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <https://icas.com/icas-framework-for-the-preparation-of-accounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Diamond Bars Dundee Limited and its director, as a body, for our work or for this report.

It is your duty to ensure that Diamond Bars Dundee Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Diamond Bars Dundee Limited. You consider that Diamond Bars Dundee Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Diamond Bars Dundee Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**13 January 2021**

Irvine Adamson & Co  
Chartered Accountants and Chartered Tax Advisers

23 Bank Street  
Kirriemuir  
Angus  
DD8 4BE

**Diamond Bars Dundee Limited**  
**Abridged Balance Sheet**  
**As at 30 April 2020**

Registered number: SC448405

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		60,000		41,200
			<u>60,000</u>		<u>41,200</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		4,031		397	
		<u>4,031</u>		<u>397</u>	
Creditors: Amounts Falling Due Within One Year		(17,295 )		(17,680 )	
		<u>(17,295 )</u>		<u>(17,680 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(13,264 )</u>		<u>(17,283 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>46,736</u>		<u>23,917</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(2,702 )</u>		<u>-</u>
<b>NET ASSETS</b>			<u>44,034</u>		<u>23,917</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		3		3
Other reserves			14,220		-
Profit and Loss Account			<u>29,811</u>		<u>23,914</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>44,034</u>		<u>23,917</u>

**Diamond Bars Dundee Limited**  
**Abridged Balance Sheet (continued)**  
**As at 30 April 2020**

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For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 30 April 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

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**Mr James Hendry**

Director

**13 January 2021**

The notes on pages 4 to 7 form part of these financial statements.

**Diamond Bars Dundee Limited**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 30 April 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss, and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**1.2. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line
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**1.3. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**1.4. Financial Instruments**

A financial asset or a financial liability is recognised only when the company 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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments, regardless of significance and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Diamond Bars Dundee Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 30 April 2020**

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**1.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.6. Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**1.7. Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2019: NIL)

**Diamond Bars Dundee Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 30 April 2020**

**3. Tangible Assets**

	<b>Total</b>
	<b>£</b>
<b>Cost or Valuation</b>	
As at 1 May 2019	45,780
Additions	45,780
Disposals	(45,780 )
Revaluation	14,220
As at 30 April 2020	<u>60,000</u>
<b>Depreciation</b>	
As at 1 May 2019	4,580
Disposals	(4,580 )
As at 30 April 2020	<u>-</u>
<b>Net Book Value</b>	
As at 30 April 2020	<u>60,000</u>
As at 1 May 2019	<u>41,200</u>

The analysis of the cost or valuation of the above assets is as follows:

	<b>Land &amp; Property</b>		
	<b>Freehold</b>	<b>Investment Properties</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 30 April 2020			
At cost	-	-	-
At valuation	-	60,000	60,000
	<u>-</u>	<u>60,000</u>	<u>60,000</u>
As at 1 May 2019			
At cost	45,780	-	45,780
	<u>45,780</u>	<u>-</u>	<u>45,780</u>

**4. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	<u>3</u>	<u>3</u>

**Diamond Bars Dundee Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 30 April 2020**

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**5. General Information**

Diamond Bars Dundee Limited is a private company, limited by shares, incorporated in Scotland, registered number SC448405 . The registered office is 1 Earl Street, Dundee, DD2 3DT.

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.