

**DIVTEC MINING SUPPLY LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

Christiansons Ltd  
Chartered Certified Accountants  
Sterling House  
Fulbourne Road  
Walthamstow  
London  
E17 4EE

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**DIVTEC MINING SUPPLY LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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|---------------------------|------------------------------------------------------------------------------------------------------------------------------|
| <b>DIRECTOR:</b>          | Mr G Angelidis                                                                                                               |
| <b>REGISTERED OFFICE:</b> | Sterling House<br>Fulbourne Road<br>Walthamstow<br>London<br>E17 4EE                                                         |
| <b>REGISTERED NUMBER:</b> | 08321015 (England and Wales)                                                                                                 |
| <b>ACCOUNTANTS:</b>       | Christiansons Ltd<br>Chartered Certified Accountants<br>Sterling House<br>Fulbourne Road<br>Walthamstow<br>London<br>E17 4EE |

**DIVTEC MINING SUPPLY LTD (REGISTERED NUMBER: 08321015)**

**BALANCE SHEET  
31 DECEMBER 2022**

|                                              | Notes | 31.12.22<br>£    | £             | 31.12.21<br>£    | £             |
|----------------------------------------------|-------|------------------|---------------|------------------|---------------|
| <b>FIXED ASSETS</b>                          |       |                  |               |                  |               |
| Property, plant and equipment                | 4     |                  | 62,050        |                  | -             |
| <b>CURRENT ASSETS</b>                        |       |                  |               |                  |               |
| Debtors                                      | 5     | 906,114          |               | 973,127          |               |
| Cash at bank                                 |       | <u>77,609</u>    |               | <u>137,769</u>   |               |
|                                              |       | 983,723          |               | 1,110,896        |               |
| <b>CREDITORS</b>                             |       |                  |               |                  |               |
| Amounts falling due within one year          | 6     | <u>1,016,630</u> |               | <u>1,019,000</u> |               |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       |                  | (32,907)      |                  | 91,896        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 29,143        |                  | 91,896        |
| <b>CREDITORS</b>                             |       |                  |               |                  |               |
| Amounts falling due after more than one year | 7     |                  | <u>25,004</u> |                  | <u>45,278</u> |
| <b>NET ASSETS</b>                            |       |                  | <u>4,139</u>  |                  | <u>46,618</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |               |                  |               |
| Called up share capital                      | 8     |                  | 1             |                  | 1             |
| Retained earnings                            | 9     |                  | <u>4,138</u>  |                  | <u>46,617</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>4,139</u>  |                  | <u>46,618</u> |

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 DECEMBER 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 September 2023 and were signed by:

Mr G Angelidis - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. STATUTORY INFORMATION**

Divtec Mining Supply Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents invoiced sales, excluding value added tax. Turnover is recognised on the earlier receipt of the invoice or the receipt of the funds relating thereto.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**4. PROPERTY, PLANT AND EQUIPMENT**

|                       | <b>Plant and<br/>machinery<br/>£</b> |
|-----------------------|--------------------------------------|
| <b>COST</b>           |                                      |
| Additions             | 73,000                               |
| At 31 December 2022   | <u>73,000</u>                        |
| <b>DEPRECIATION</b>   |                                      |
| Charge for year       | 10,950                               |
| At 31 December 2022   | <u>10,950</u>                        |
| <b>NET BOOK VALUE</b> |                                      |
| At 31 December 2022   | <u>62,050</u>                        |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>31.12.22</b> | <b>31.12.21</b> |
|---------------|-----------------|-----------------|
|               | <b>£</b>        | <b>£</b>        |
| Trade debtors | 877,659         | 973,084         |
| Other debtors | 43              | 43              |
| VAT Repayment | 28,412          | -               |
|               | <u>906,114</u>  | <u>973,127</u>  |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                             | <b>31.12.22</b>  | <b>31.12.21</b>  |
|-----------------------------|------------------|------------------|
|                             | <b>£</b>         | <b>£</b>         |
| Bank loans and overdrafts   | 10,648           | -                |
| Trade creditors             | 941,386          | 963,673          |
| Corporation tax             | -                | 3,256            |
| Directors' current accounts | 8,016            | 4,290            |
| Accrued expenses            | 56,580           | 47,781           |
|                             | <u>1,016,630</u> | <u>1,019,000</u> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                                | <b>31.12.22</b> | <b>31.12.21</b> |
|--------------------------------|-----------------|-----------------|
|                                | <b>£</b>        | <b>£</b>        |
| Bank loans - 1-2 years         | 10,648          | -               |
| Bank loans - 2-5 years         | 14,356          | -               |
| Bank loans more 5 yr by instal | -               | 45,278          |
|                                | <u>25,004</u>   | <u>45,278</u>   |

Amounts falling due in more than five years:

|                                |          |               |
|--------------------------------|----------|---------------|
| Repayable by instalments       |          |               |
| Bank loans more 5 yr by instal | <u>-</u> | <u>45,278</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

| <b>Number:</b> | <b>Class:</b> | <b>Nominal<br/>value:</b> | <b>31.12.22<br/>£</b> | <b>31.12.21<br/>£</b> |
|----------------|---------------|---------------------------|-----------------------|-----------------------|
| 1              | Ordinary      | £1                        | <u>1</u>              | <u>1</u>              |

**9. RESERVES**

**Retained  
earnings  
£**

|                      |                 |
|----------------------|-----------------|
| At 1 January 2022    | 46,617          |
| Deficit for the year | <u>(42,479)</u> |
| At 31 December 2022  | <u>4,138</u>    |

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr G Angelidis.

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.