

DIVTEC MINING SUPPLY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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DIVTEC MINING SUPPLY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

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

DIVTEC MINING SUPPLY LTD (REGISTERED NUMBER: 08321015)

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	31.12.23 £	£	31.12.22 £	£
FIXED ASSETS					
Property, plant and equipment	4		52,742		62,050
CURRENT ASSETS					
Debtors	5	875,096		906,114	
Cash at bank		<u>161,561</u>		<u>77,609</u>	
		1,036,657		983,723	
CREDITORS					
Amounts falling due within one year	6	<u>1,011,085</u>		<u>1,016,630</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>25,572</u>		<u>(32,907)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			78,314		29,143
CREDITORS					
Amounts falling due after more than one year	7		<u>15,135</u>		<u>25,004</u>
NET ASSETS			<u>63,179</u>		<u>4,139</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		<u>63,178</u>		<u>4,138</u>
SHAREHOLDERS' FUNDS			<u>63,179</u>		<u>4,139</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2023

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 29 July 2024 and were signed by:

Mr G Angelidis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 1 (2022 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. PROPERTY, PLANT AND EQUIPMENT

**Plant and
machinery
£**

COST

At 1 January 2023
and 31 December 2023

73,000

DEPRECIATION

At 1 January 2023

10,950

Charge for year

9,308

At 31 December 2023

20,258

NET BOOK VALUE

At 31 December 2023

52,742

At 31 December 2022

62,050

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.23

31.12.22

£

£

Trade debtors

875,015

877,659

Other debtors

43

43

VAT Repayment

38

28,412

875,096

906,114

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.23

31.12.22

£

£

Bank loans and overdrafts

10,648

10,648

Trade creditors

924,132

941,386

Directors' current accounts

768

8,016

Accrued expenses

75,537

56,580

1,011,085

1,016,630

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

31.12.23

31.12.22

£

£

Bank loans - 1-2 years

10,648

10,648

Bank loans - 2-5 years

4,487

14,356

15,135

25,004

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.23 £	31.12.22 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RESERVES

**Retained
earnings
£**

At 1 January 2023	4,138
Profit for the year	<u>59,040</u>
At 31 December 2023	<u>63,178</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.