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Registered number: 10599310

DIAMOND VIEW CLEANING SOLUTIONS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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DIAMOND VIEW CLEANING SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	J A Smith K P Buet K J Innes
Registered number	10599310
Registered office	2 Friars Bridge Road Ipswich Suffolk IP1 1RR
Accountants	Grant Thornton UK LLP Chartered Accountants Priory Place New London Road Chelmsford CM2 0PP

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DIAMOND VIEW CLEANING SOLUTIONS LIMITED

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Grant Thornton

Report to the directors on the preparation of the unaudited statutory financial statements of Diamond View Cleaning Solutions Limited for the year ended 31 March 2023

We have compiled the accompanying financial statements of Diamond View Cleaning Solutions Limited (the 'company') based on the information you have provided. These financial statements comprise the Statement of Financial position of Diamond View Cleaning Solutions Limited as at 31 March 2023, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 'Compilation Engagements'.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the Company's directors, as a body, in accordance with the terms of our engagement letter dated 16 May 2023. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Company's directors, as a body, in this report in accordance with our engagement letter dated 16 May 2023. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors, as a body, for our work or for this report.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Chelmsford

Date: 4/12/2023

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DIAMOND VIEW CLEANING SOLUTIONS LIMITED
REGISTERED NUMBER:10599310

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Note		2023 £		*2022 £*
Fixed assets					
Intangible assets	4		**5,384**		*6,788*
Tangible assets	5		**43,575**		*19,519*
			48,959		*26,307*
Current assets					
Stocks		**5,463**		*2,758*	
Debtors: amounts falling due within one year	6	**143,316**		*114,774*	
Cash at bank and in hand		**87,254**		*6,222*	
		236,033		*123,754*	
Creditors: amounts falling due within one year	7	**(213,754)**		*(90,310)*	
Net current assets			**22,279**		*33,444*
Total assets less current liabilities			**71,238**		*59,751*
Provisions for liabilities					
Deferred tax	8	**(2,967)**		-	
Other provisions	9	**(649)**		-	
			(3,616)		-
Net assets			**67,622**		*59,751*
Capital and reserves					
Called up share capital			**100**		*100*
Profit and loss account			**67,522**		*59,651*
			67,622		*59,751*

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STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 MARCH 2023

The directors consider that the company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 01/12/2023

Keith Buet

K P Buet
Director

The notes on pages 4 to 13 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Diamond View Cleaning Solutions Limited is a private company limited by shares and incorporated in England and Wales.

Registered office:
2 Friars Bridge Road
Ipswich
Suffolk
IP1 1RR

Registered number: 10599310

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The parent company of the smallest group of undertaking for which group accounts are drawn up, Suffolk Group Holdings Limited, has provided a guarantee over the liabilities of the company under section 479C of the Companies Act 2006 such that the company can claim exemption from audit under section 479A.

The financial statements are prepared in pound sterling which is the functional currency of the company and are rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Going concern

The parent company of the smallest group of undertaking for which the group accounts are drawn up, Suffolk Group Holdings Limited, has agreed to support the company for a period of at least 12 months from the date of approval of these financial statements. As such, the directors consider it appropriate for the financial statements to be prepared on a going concern basis.

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2. Accounting policies (continued)

2.3 Revenue

Revenue from the provision of cleaning services is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

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2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Development expenditure	-	5	years

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method or reducing balance method.

Depreciation is provided on the following basis:

Plant and machinery	-	20% straight line
Motor vehicles	-	20% straight line
Computer equipment	-	20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Impairment of non financial assets

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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2. Accounting policies (continued)

2.14 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.15 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.16 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans to related parties.

Financial assets that are measured at cost and amortised cost 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 Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.17 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 13 *(2022: 10)*.

4. Intangible assets

	Development expenditure £
Cost	
At 1 April 2022	**7,022**
At 31 March 2023	**7,022**
Amortisation	
At 1 April 2022	**234**
Charge for the year on owned assets	**1,404**
At 31 March 2023	**1,638**
Net book value	
At 31 March 2023	**5,384**
At 31 March 2022	*6,788*

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5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost				
At 1 April 2022	**38,286**	**38,823**	**1,602**	**78,711**
Additions	**39,669**	-	-	**39,669**
Disposals	**(7,848)**	-	**(1,602)**	**(9,450)**
At 31 March 2023	**70,107**	**38,823**	-	**108,930**
Depreciation				
At 1 April 2022	**25,221**	**32,753**	**1,218**	**59,192**
Charge for the year on owned assets	**11,030**	**4,199**	**319**	**15,548**
Disposals	**(7,848)**	-	**(1,537)**	**(9,385)**
At 31 March 2023	**28,403**	**36,952**	-	**65,355**
Net book value				
At 31 March 2023	**41,704**	**1,871**	-	**43,575**
At 31 March 2022	*13,065*	*6,070*	*384*	*19,519*

6. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	**22,456**	*28,480*
Amounts owed by group undertakings	**32,872**	-
Other debtors	**39,692**	*18,871*
Prepayments and accrued income	**48,296**	*63,971*
Deferred taxation	**-**	*3,452*
	143,316	*114,774*

Amounts owed by group are interest free, unsecured and deemed repayable on demand.

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	**8,324**	*5,965*
Amounts owed to group undertakings	**124,225**	*51,000*
Corporation tax	**-**	*650*
Other taxation and social security	**6,611**	*6,595*
Other creditors	**6,542**	*11,819*
Accruals and deferred income	**68,052**	*14,281*
	213,754	*90,310*

Amounts owed to group are interest free, unsecured and deemed repayable on demand.

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8. Deferred taxation

	2023 £	*2022* *£*
At beginning of year	**3,452**	*2,305*
Charged to profit or loss	**(6,419)**	*1,147*
At end of year	**(2,967)**	*3,452*

The deferred taxation balance is made up as follows:

	2023 £	*2022* *£*
Accelerated capital allowances	**(3,156)**	*2,542*
Tax losses carried forward	**189**	*910*
	(2,967)	*3,452*

9. Provisions

	Other provision £
Charged to profit or loss	**649**
At 31 March 2023	**649**

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £1,987 (*2022:* £520) were payable to the fund at the reporting date and are included in creditors.

11. Related party transactions

The Company has taken advantage of the exemption in FRS 102 from disclosing transactions within the wholly owned group.

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12. Controlling party

Vertas Group Limited is the company's parent undertaking by virtue of having a majority shareholding, and is a company incorporated in the United Kingdom.

The smallest group of undertakings for which group accounts have been drawn up is the group headed Suffolk Group Holdings Limited. The consolidated accounts of Suffolk Group Holdings Limited are publicly available from the Companies House website:
https://www.gov.uk/government/organisations/companies-house.

The largest group of undertaking for which group accounts have been drawn up is that headed by Suffolk County Council.

The ultimate controlling party is considered to be Suffolk County Council.