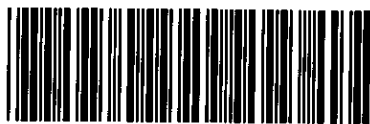


UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2022 TO 30 JANUARY 2023
FOR
DIVERSITY NETWORK INVESTMENTS LIMITED

TUESDAY



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DIVERSITY NETWORK INVESTMENTS LIMITED

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FOR THE PERIOD 1 FEBRUARY 2022 TO 30 JANUARY 2023**

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DIVERSITY NETWORK INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 FEBRUARY 2022 TO 30 JANUARY 2023**

DIRECTORS:

M Roberts
N S Pritchard

REGISTERED OFFICE:

Coptic House
4-5 Mount Stuart Square
Cardiff
CF10 5EE

REGISTERED NUMBER:

12540310 (England and Wales)

ACCOUNTANTS:

Haraled Consultancy Limited
54 Bettws-y-coed Road
Cyncoed
Cardiff
CF23 6PN

DIVERSITY NETWORK INVESTMENTS LIMITED (REGISTERED NUMBER: 12540310)**BALANCE SHEET
30 JANUARY 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	295,475	295,475
Investments	5	<u>2,602,283</u>	<u>290,432</u>
		2,897,758	585,907
CURRENT ASSETS			
Cash at bank		1,217	28,261
CREDITORS			
Amounts falling due within one year	6	<u>4,342,676</u>	<u>642,204</u>
NET CURRENT LIABILITIES		<u>(4,341,459)</u>	<u>(613,943)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(1,443,701)</u></u>	<u><u>(28,036)</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings	7	<u>(1,443,801)</u>	<u>(28,136)</u>
		<u><u>(1,443,701)</u></u>	<u><u>(28,036)</u></u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 30 January 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors and authorised for issue on 18 January 2024 and were signed on its behalf by:



M Roberts - Director

The notes form part of these financial statements

DIVERSITY NETWORK INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 FEBRUARY 2022 TO 30 JANUARY 2023

1. STATUTORY INFORMATION

Diversity Network Investments Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Tangible fixed assets

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

Motor vehicles - are not depreciated

Motor vehicles are not depreciated as the residual value is likely to be at or above cost.

Taxation

Taxation for the period 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2022 - 2).

DIVERSITY NETWORK INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 FEBRUARY 2022 TO 30 JANUARY 2023

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 February 2022 and 30 January 2023	295,475
NET BOOK VALUE	
At 30 January 2023	295,475
At 31 January 2022	295,475

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 February 2022	290,432
Additions	4,468,716
Disposals	(840,294)
Impairments	(1,316,571)
At 30 January 2023	2,602,283
NET BOOK VALUE	
At 30 January 2023	2,602,283
At 31 January 2022	290,432

Cost or valuation at 30 January 2023 is represented by:

	Other investments £
Valuation in 2022	(30,001)
Valuation in 2023	(1,316,570)
Cost	3,948,854
	2,602,283

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	3,948,854	320,433

Fixed asset investments were valued on an open market basis on 31 January 2023 by Albert E Sharp.

DIVERSITY NETWORK INVESTMENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 FEBRUARY 2022 TO 30 JANUARY 2023****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	1	-
Amounts owed to group undertakings	4,232,334	609,375
Taxation and social security	341	329
Other creditors	110,000	32,500
	<u>4,342,676</u>	<u>642,204</u>

7. RESERVES

	Retained earnings £
At 1 February 2022	(28,136)
Deficit for the period	<u>(1,415,665)</u>
At 30 January 2023	<u>(1,443,801)</u>

8. RELATED PARTY DISCLOSURES

During the period the company received an interest free loan from the directors, the balance outstanding at the period end and included in other creditors being £108,500 (2022 - £31,000).

During the period the company received an interest free loan from its parent company, the balance outstanding and included in creditors being £4,232,334 (2022 - £609,375).

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M Roberts and N Pritchard.

Diversity Network Holdings Limited is regarded by the directors as being the company's ultimate parent company.

The parent company's registered office address, which is also the address at which the group accounts can be obtained is:

Coptic House,
Mount Stuart Square
Cardiff
CF10 5EE