

REGISTERED NUMBER: 12540310 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JANUARY 2024
FOR
DIVERSITY NETWORK INVESTMENTS LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JANUARY 2024

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIVERSITY NETWORK INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JANUARY 2024**

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 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		-		295,475
Investments	5		<u>1,540,992</u>		<u>2,602,283</u>
			1,540,992		2,897,758
CURRENT ASSETS					
Debtors	6	360,841		-	
Cash at bank		<u>1,661</u>		<u>1,217</u>	
		362,502		1,217	
CREDITORS					
Amounts falling due within one year	7	<u>4,713,244</u>		<u>4,342,676</u>	
NET CURRENT LIABILITIES			<u>(4,350,742)</u>		<u>(4,341,459)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,809,750)</u>		<u>(1,443,701)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	8		<u>(2,809,850)</u>		<u>(1,443,801)</u>
			<u>(2,809,750)</u>		<u>(1,443,701)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 January 2024 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 9 October 2024 and were signed on its behalf by:

M Roberts - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JANUARY 2024**

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2023 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JANUARY 2024

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 31 January 2023	295,475
Disposals	(295,475)
At 30 January 2024	-
NET BOOK VALUE	
At 30 January 2024	-
At 30 January 2023	295,475

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 31 January 2023	2,602,283
Additions	626,810
Disposals	(542,504)
Impairments	(1,145,597)
At 30 January 2024	1,540,992
NET BOOK VALUE	
At 30 January 2024	1,540,992
At 30 January 2023	2,602,283

Cost or valuation at 30 January 2024 is represented by:

	Other investments £
Valuation in 2022	(30,001)
Valuation in 2023	(1,316,570)
Valuation in 2024	(1,145,597)
Cost	4,033,160
	1,540,992

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

	2024 £	2023 £
Cost	4,033,160	3,948,854

Fixed asset investments were valued on an open market basis on 30 January 2024 by Albert E Sharp .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JANUARY 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>360,841</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Amounts owed to group undertakings	4,708,534	4,232,334
Taxation and social security	1,408	341
Other creditors	<u>3,302</u>	<u>110,001</u>
	<u>4,713,244</u>	<u>4,342,676</u>

8. RESERVES

	Retained earnings £
At 31 January 2023	(1,443,801)
Deficit for the year	<u>(1,366,049)</u>
At 30 January 2024	<u>(2,809,850)</u>

9. RELATED PARTY DISCLOSURES

During the period the directors received an interest free loan from the company, the balance outstanding at the period end and included in Other Debtors being £360,841 (2023 - £107,000 Other Creditors).

During the period the company received an interest free loan from its parent company, the balance outstanding and included in creditors being £4,708,534 (2023 - £4,232,334).

10. 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

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.