

Registered number: 05882717

# Diamond Microwave Devices Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2022

# DIAMOND MICROWAVE DEVICES LIMITED

## Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	-	472
<b>Current assets</b>			
Debtors	<u>5</u>	192,629	182,500
Cash at bank and in hand		<u>142,844</u>	<u>150,453</u>
		335,473	332,953
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(30,479)</u>	<u>(35,333)</u>
<b>Net current assets</b>		<u>304,994</u>	<u>297,620</u>
<b>Net assets</b>		<u>304,994</u>	<u>298,092</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	250	250
Retained earnings		<u>304,744</u>	<u>297,842</u>
Shareholders' funds		<u>304,994</u>	<u>298,092</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 11 May 2023 and signed on its behalf by:

D J E Denny - Director  
Diamond Microwave Devices Limited (Registered number: 05882717)

# DIAMOND MICROWAVE DEVICES LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

C/O Longwall Venture Partners LLP  
Quad One  
Becquerel Avenue  
Harwell  
OX11 0RA  
United Kingdom

These financial statements were authorised for issue by the Board on 11 May 2023.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

# DIAMOND MICROWAVE DEVICES LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	Straight line basis between 36 and 60 months

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company during the year, was 0 (2021 - 0).

# DIAMOND MICROWAVE DEVICES LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2022	302,982	302,982
Disposals	(302,982)	(302,982)
At 31 December 2022	-	-
<b>Depreciation</b>		
At 1 January 2022	302,510	302,510
Charge for the year	472	472
Eliminated on disposal	(302,982)	(302,982)
At 31 December 2022	-	-
<b>Carrying amount</b>		
At 31 December 2022	-	-
At 31 December 2021	472	472

### 5 Debtors

	Note	2022 £	2021 £
<b>Current</b>			
Trade debtors		177,657	177,657
Amounts owed by related parties	8	9,850	-
Prepayments		5,122	4,843
		192,629	182,500

# DIAMOND MICROWAVE DEVICES LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Trade creditors		914	2,508
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	-	1,450
Taxation and social security		27,964	27,745
Accrued expenses		1,601	3,630
		<u>30,479</u>	<u>35,333</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £0.001 each	250,000	250.00	250,000	250.00

### 8 Related party transactions

#### Summary of transactions with parent

As at the reporting date the company was owed £9,850 by the parent company (2021 owed £1,450 to parent). This inter-company balance is included within Debtors and is payable on demand.

### 9 Parent and ultimate parent undertaking

The company's immediate parent is Diamond Microwave Holdings Limited, incorporated in England and Wales.

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.