

Registration number: 05802543

DI International Limited

Annual Report and Unaudited Financial
Statements

for the Year Ended 31 December 2017

DI International Limited

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DI International Limited

Company Information

Directors	Antony German Daniel Coppard Judith Randel Harpinder Collacott Myles Wickstead Catherine Sayer Chris Childs
Company secretary	Janet Reilly
Registered office	North Quay House Quay Side Temple Back Bristol BS1 6FL
Accountants	Milsted Langdon LLP Chartered Accountants Freshford House Redcliffe Way Bristol BS1 6NL

DI International Limited

Directors' Report for the Year Ended 31 December 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Directors of the company

The directors who held office during the year were as follows:

Antony German

Daniel Coppard

Judith Randel

Harpinder Collacott

Myles Wickstead

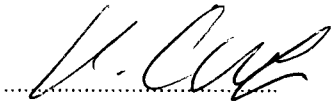
Catherine Sayer

Chris Childs

Small companies provision statement

This report has 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 by the Board on 4/5/18 and signed on its behalf by:



Harpinder Collacott
Director

**Chartered Accountants' Report to the Board of Directors on the preparation of the
Unaudited Statutory Accounts of
DI International Limited
for the Year Ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of DI International Limited for the year ended 31 December 2017 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of DI International Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of DI International Limited and state those matters that we have agreed to state to the Board of Directors of DI International Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DI International Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that DI International Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of DI International Limited. You consider that DI International Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of DI International Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Milsted Langdon LLP

.....
Milsted Langdon LLP
Chartered Accountants
Freshford House
Redcliffe Way
Bristol
BS1 6NL

Date:.....15/5/18.....

DI International Limited

Profit and Loss Account for the Year Ended 31 December 2017

	2017 £	2016 £
Turnover	552,957	297,922
Administrative expenses	(396,740)	(701,215)
Other operating income	-	301,046
Operating profit/(loss)	<u>156,217</u>	<u>(102,247)</u>
Other interest receivable and similar income	14	103
Interest payable and similar expenses	<u>(9,736)</u>	<u>1,150</u>
	<u>(9,722)</u>	<u>1,253</u>
Profit/(loss) before tax	146,495	(100,994)
Taxation	<u>(20,647)</u>	<u>1,720</u>
Profit/(loss) for the financial year	<u><u>125,848</u></u>	<u><u>(99,274)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

DI International Limited
(Registration number: 05802543)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Debtors	5	210,521	163,319
Cash at bank and in hand		90,285	127,755
		300,806	291,074
Creditors: Amounts falling due within one year	6	(159,037)	(275,153)
Net assets		141,769	15,921
Capital and reserves			
Called up share capital		100	100
Profit and loss account		141,669	15,821
Total equity		141,769	15,921


For the financial year ending 31 December 2017 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 4/5/18 and signed on its behalf by:



Harpinder Collacott

Director

DI International Limited

Statement of Changes in Equity for the Year Ended 31 December 2017

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 January 2017	100	15,821	15,921
Profit for the year	-	125,848	125,848
Total comprehensive income	-	125,848	125,848
At 31 December 2017	100	141,669	141,769
	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 January 2016	2	115,095	115,097
Loss for the year	-	(99,274)	(99,274)
Total comprehensive income	-	(99,274)	(99,274)
New share capital subscribed	98	-	98
At 31 December 2016	100	15,821	15,921

The notes on pages 7 to 10 form an integral part of these financial statements.

DI International Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

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:

North Quay House

Quay Side

Temple Back

Bristol

BS1 6FL

These financial statements were authorised for issue by the Board on 4 May 2018.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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 provision of services in the ordinary course of the Company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The Company recognises revenue when:

- the amount of revenue can be reliably measured;
- all of the significant risks and rewards of ownership have been transferred to the customer;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership
- the costs incurred or to be incurred can be measured reliably;
- 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.

Finance income and costs policy

Interest income and expenses are recognised using the effective interest rate method.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are taken into account in arriving at the operating result.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

DI International Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

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 taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Plant and machinery	4 years

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.

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 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.

DI International Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2016 - 9).

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost		
At 1 January 2017	53,888	53,888
At 31 December 2017	53,888	53,888
Depreciation		
At 1 January 2017	53,888	53,888
At 31 December 2017	53,888	53,888
Carrying amount		
At 31 December 2016 and as at 31 December 2017	-	-

5 Debtors

	2017 £	2016 £
Trade debtors	207,975	74,626
Other debtors	2,546	54,148
Prepayments and accrued income	-	34,545
	210,521	163,319

DI International Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

6 Creditors

Creditors: amounts falling due within one year

	2017	2016
	£	£
Due within one year		
Trade creditors	79,919	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,042	263,687
Taxation and social security	10,700	1,720
Other creditors	-	54
Accruals and deferred income	67,376	9,692
	<u>159,037</u>	<u>275,153</u>

7 Related party transactions

Key management personnel

Directors

Summary of transactions with key management

Some of the directors continued to receive a loan from the company which is interest free and repayable by 30 September 2018.

Transactions with directors

	Advances to directors £	At 31 December 2017 £
2017		
Antony German		
During the year	<u>1,273</u>	<u>1,273</u>
Judith Randel		
During the year	<u>1,273</u>	<u>1,273</u>

8 Parent and ultimate parent undertaking

The ultimate parent is Development Initiatives Poverty Research Limited, incorporated in England and Wales.

DI International Limited

Detailed Profit and Loss Account for the Year Ended 31 December 2017

	2017 £	2016 £
Turnover	<u>552,957</u>	<u>297,922</u>
Administrative expenses		
Operational costs	(390,083)	(672,993)
Establishment costs	-	(4,455)
General administrative expenses	(4,439)	(23,179)
Finance charges	<u>(2,218)</u>	<u>(588)</u>
	(396,740)	(701,215)
Other operating income	<u>-</u>	<u>301,046</u>
Operating profit/(loss)	<u>156,217</u>	<u>(102,247)</u>
Other interest receivable and similar income	14	103
Interest payable and similar expenses	<u>(9,736)</u>	<u>1,150</u>
	(9,722)	1,253
Profit/(loss) before tax	<u><u>146,495</u></u>	<u><u>(100,994)</u></u>

This page does not form part of the statutory financial statements.

DI International Limited

Detailed Profit and Loss Account for the Year Ended 31 December 2017

	2017 £	2016 £
Turnover		
Fee income, UK	<u>552,957</u>	<u>297,922</u>
Operational costs		
Wages, recruitment and training	-	467,798
Freelance/outsourced contracts	389,636	197,572
Staff training	345	-
Travelling	<u>102</u>	<u>7,623</u>
	<u>390,083</u>	<u>672,993</u>
General administrative expenses		
Communications, web, printing and I.T	263	11,285
Computer software and maintenance costs	59	168
Trade subscriptions	-	2,103
Accountancy and professional fees	2,360	8,103
Legal fees	<u>1,757</u>	<u>1,520</u>
	<u>4,439</u>	<u>23,179</u>
Finance charges		
Bank charges	<u>2,218</u>	<u>588</u>
Other interest receivable and similar income		
Bank interest receivable	<u>14</u>	<u>103</u>
Interest payable and similar expenses		
Irrecoverable VAT	350	-
Foreign currency (gains)/losses	<u>9,386</u>	<u>(1,150)</u>
	<u>9,736</u>	<u>(1,150)</u>