Company Registration No. 05802543 (England and Wales)

DI International Limited

Annual report and unaudited financial statements for the year ended 31 December 2018

DI International Limited

Company information

Directors	Christopher Childs	
	Harpinder Collacott	
	Judith Randel	
	Catherine Sayer	
	Daniel Coppard	
	Antony German	
	Tina Blazquez-Lopez	(Appointed 4 February 2019)
	Alex Ezeh	(Appointed 4 February 2019)
	Timothy Takona	(Appointed 4 February 2019)
	Paul Stuart	(Appointed 4 February 2019)
Secretary	Janet Reilly	
Company number	05802543	
Registered office	North Quay House Temple Back Bristol BS1 6FL	
Accountants	Saffery Champness LLP St Catherine's Court Berkeley Place Clifton Bristol BS8 1BQ	

DI International Limited

Contents

DI International Limited

Directors' report
For the year ended 31 December 2018

The directors present their annual report and financial statements for the year ended 31 December 2018.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Christopher Childs	
Harpinder Collacott	
Judith Randel	
Catherine Sayer	
Myles Wickstead	(Resigned 5 February 2019)
Daniel Coppard	
Antony German	
Tina Blazquez-Lopez	(Appointed 4 February 2019)
Alex Ezeh	(Appointed 4 February 2019)
Timothy Takona	(Appointed 4 February 2019)
Paul Stuart	(Appointed 4 February 2019)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....
Harpinder Collacott
Director
Date: 30/4/19

DI International Limited

Chartered Accountants' report to the Board of Directors on the preparation of the unaudited statutory financial statements of DI International Limited for the year ended 31 December 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DI International Limited for the year ended 31 December 2018 set out on pages 3 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 which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance.

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 dated 3 October 2018. Our work has been undertaken solely to prepare for your approval the financial statements 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 financial statements 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 financial statements 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 financial statements.

Saffery Champness LLP

Saffery Champness LLP 7/5/19

Chartered Accountants

St Catherine's Court
Berkeley Place
Clifton
Bristol
BS8 1BQ

DI International Limited

Income statement
For the year ended 31 December 2018

	Notes	2018 £	2017 £
Turnover		691,874	552,957
Operating costs		(494,684)	(396,740)
Operating profit		197,190	156,217
Interest receivable and similar income		68	14
Other gains and losses		2,241	(9,736)
Profit before taxation		199,499	146,495
Tax on profit		(42,231)	(20,647)
Profit for the financial year		157,268	125,848

DI International Limited

Statement of financial position
As at 31 December 2018

	Notes	£	2018 £	£	2017 £
Current assets					
Debtors	4	263,919		210,521	
Cash at bank and in hand		112,274		90,285	
		376,193		300,806	
Creditors: amounts falling due within one year	5	(177,156)		(159,037)	
Net current assets			199,037		141,769
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			198,937		141,669
Total equity			199,037		141,769

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 30/4/19 and are signed on its behalf by:

.....
Harpinder Collacott
Director

Company Registration No. 05802543

DI International Limited

Statement of changes in equity
For the year ended 31 December 2018

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2017		100	15,821	15,921
Year ended 31 December 2017:				
Profit and total comprehensive income for the year		-	125,848	125,848
Balance at 31 December 2017		100	141,669	141,769
Year ended 31 December 2018:				
Profit and total comprehensive income for the year		-	157,268	157,268
Dividends		-	(100,000)	(100,000)
Balance at 31 December 2018		100	198,937	199,037

1 Accounting policies

Company information

DI International Limited is a private company limited by shares incorporated in England and Wales. The registered office is North Quay House, Temple Back, Bristol, BS1 6FL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for provision of services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line

1 Accounting policies (continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2017 - 7).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2018 and 31 December 2018	53,888
Depreciation and impairment	
At 1 January 2018 and 31 December 2018	53,888
Carrying amount	
At 31 December 2018	-
At 31 December 2017	-

4 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	124,016	207,975
Other debtors	139,903	2,546
	263,919	210,521

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	516	79,919
Amounts owed to group undertakings	100,188	21,466
Taxation and social security	57,795	10,700
Other creditors	18,657	46,952
	177,156	159,037

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

7 Related party transactions

Some of the directors received an interest-free loan from the company during the prior year. The total advances made to directors during the current year was £nil (2017: £2,546) and at 31 December 2018 the outstanding loan balance was £nil (2017: £2,546).

8 Parent company

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