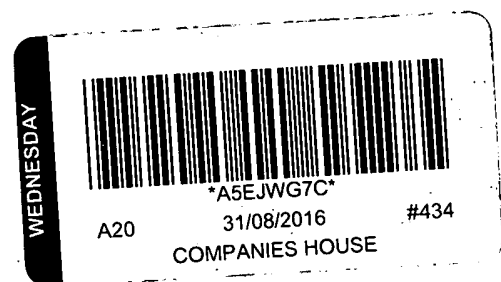


Registration number: 05802543

DI International Limited

Annual report and financial statements
for the year ended 31 December 2015



DI International Limited
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The following pages do not form part of the statutory financial statements:

Detailed profit and loss account	13 to 14
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DI International Limited
Directors' report for the year ended 31 December 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

Directors of the company

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

Mr A C German

Ms J Randel

Disclosure of information to the auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditor is unaware of.

Reappointment of auditors

The auditors Milsted Langdon LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The Directors' report has been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board on 8/8/16 and signed on its behalf by:



Ms J Randel
Director

DI International Limited
Statement of directors' responsibilities

The directors are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditors' report to the members of DI International Limited

We have audited the financial statements of DI International Limited for the year ended 31 December 2015, set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of directors' responsibilities (set out on page 2), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditors' report to the members of
DI International Limited**

..... *continued*

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime, take advantage of the small companies' exemption in preparing the Directors' report and take advantage of the small companies exemption from the requirement to prepare a Strategic report.

Milsted Langdon LLP

.....
Mrs S R Jenkins (Senior Statutory Auditor)
For and on behalf of
Milsted Langdon LLP
Chartered Accountants and Statutory Auditors
One Redcliff Street
Bristol
BS1 6NP

26 August 2016

DI International Limited
Profit and loss account for the year ended 31 December 2015

	Note	2015 £	2014 £
Turnover	2	242,785	259,187
Administrative expenses		(579,637)	(563,811)
Other operating income		342,953	337,873
Operating profit	3	6,101	33,249
Other interest receivable and similar income		46	15
Interest payable and similar charges		-	231
Profit on ordinary activities before taxation		6,147	33,495
Tax on profit on ordinary activities	5	(1,720)	(3,845)
Profit for the financial year	11	4,427	29,650

DI International Limited
(Registration number: 05802543)
Balance sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	6	-	1,698
Current assets			
Debtors	7	98,632	124,825
Cash at bank and in hand		9,136	58,210
		107,768	183,035
Creditors: amounts falling due within one year	8	(40,117)	(88,909)
Net current assets		67,651	94,126
Net assets		67,651	95,824
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account	11	67,649	95,822
Shareholders' funds		67,651	95,824

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved and authorised for issue by the board on 8/8/16 and signed on its behalf by:


 Ms J Randel
 Director

DI International Limited

Notes to the financial statements for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the provision of services to customers. An adjustment has been made to exclude the value of income invoiced in advance during the year.

The company has applied paragraph 4.12 of FRSSE 2015 and as a result revenue has been recognised for all work completed before the year end but not invoiced.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation rate and method
Computer equipment	25% straight line
Fixtures and fittings	25% straight line
Office equipment	10% straight line
Motor vehicles	25% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, on respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

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 included in the profit and loss account.

DI International Limited

Notes to the financial statements for the year ended 31 December 2015

..... continued

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future obligations under the lease are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayment outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful economic lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Turnover

During the year 49.13% of the company's turnover related to exports (2014 - 61.23%).

3 Operating profit

Operating profit is stated after charging:

	2015 £	2014 £
Auditor's remuneration - The audit of the company's annual accounts	6,275	6,100
Foreign currency losses/(gains)	5,640	(7,056)
Profit on sale of tangible fixed assets	-	(2,250)
Depreciation of tangible fixed assets	1,698	4,621

DI International Limited

Notes to the financial statements for the year ended 31 December 2015

..... *continued*

4 Directors' remuneration

The directors' remuneration for the year was as follows:

	2015	2014
	£	£
Remuneration (including benefits in kind)	<u>2,746</u>	<u>4,579</u>

5 Taxation

Tax on profit on ordinary activities

	2015	2014
	£	£
Current tax		
Corporation tax charge	1,720	6,110
Adjustments in respect of previous years	-	(2,265)
UK Corporation tax	<u>1,720</u>	<u>3,845</u>

6 Tangible fixed assets

	Plant and machinery etc	Total
	£	£
Cost		
At 1 January 2015	<u>53,755</u>	<u>53,755</u>
Depreciation		
At 1 January 2015	52,057	52,057
Charge for the year	<u>1,698</u>	<u>1,698</u>
At 31 December 2015	<u>53,755</u>	<u>53,755</u>
Net book value		
At 31 December 2015	<u>-</u>	<u>-</u>
At 31 December 2014	<u>1,698</u>	<u>1,698</u>

DI International Limited

Notes to the financial statements for the year ended 31 December 2015

..... continued

7 Debtors

	2015	2014
	£	£
Trade debtors	15,455	93,631
Amounts owed by group undertakings and undertakings in which the company has a participating interest	71,882	-
Other debtors	11,295	31,194
	<u>98,632</u>	<u>124,825</u>

8 Creditors: amounts falling due within one year

	2015	2014
	£	£
Trade creditors	11,855	7,914
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	35,513
Corporation tax	-	1,779
Other taxes and social security	15,384	41,995
Other creditors	12,878	1,708
	<u>40,117</u>	<u>88,909</u>

9 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10 Dividends

	2015	2014
	£	£
Dividends paid		
Current year dividend paid	<u>32,600</u>	<u>-</u>

DI International Limited

Notes to the financial statements for the year ended 31 December 2015

..... continued

11 Reserves

	Profit and loss account £	Total £
At 1 January 2015	95,822	95,822
Profit for the year	4,427	4,427
Dividends	(32,600)	(32,600)
At 31 December 2015	<u>67,649</u>	<u>67,649</u>

12 Pension schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £18,008 (2014 - £16,621).

Contributions totalling £5,668 (2014 - £1,710) were payable to the scheme at the end of the year and are included in creditors.

13 Related party transactions

Other related party transactions

During the year the company entered into the following related party transactions:

Mr A C German

(Director)

During the year, Mr A C German received dividends of £16,300 (2014 - £nil) and provided a joint personal guarantee of £25,000 (2014 - £25,000) as security against potential future liabilities to Barclays Bank Plc. Mr A C German also had a loan with the company during the year. At the balance sheet date the amount due from Mr A C German was £49 (2014 - £537).

Ms J Randel

(Director)

During the year, Ms J Randel received dividends of £16,300 (2014 - £nil) and provided a joint personal guarantee of £25,000 (2014 - £25,000) as security against potential future liabilities to Barclays Bank Plc. Ms J Randel also had a loan with the company during the year. At the balance sheet date the amount due from Ms J Randel was £48 (2014 - £536).

DI International Limited

Notes to the financial statements for the year ended 31 December 2015

..... *continued*

Ms H German

(Daughter of the directors Mr A C German and Ms J Randel)

During the year, Ms H German provided consultancy services to the company of £nil (2014 - £1,465). At the balance sheet date the amount due to Ms H German was £nil (2014 - £nil).

Development Initiatives Poverty Research Limited

(Company under the common control of the directors)

During the year the company recharged salary costs of £458,421 (2014 - £329,486) and overheads of £44,808 (2014 - £8,387) to Development Initiatives Poverty Research Limited.

During the year the company were recharged salary costs of £92,398 (2014 - £105,905) and overheads of £nil (2014 - £59,487) from Development Initiatives Poverty Research Limited. At the balance sheet date the amount due from/(to) Development Initiatives Poverty Research Limited was £71,882 (2014 - (£35,513)).

14 Control

The company is controlled by the directors who own 100% of the called up share capital.