

Registered Number:08591740

England and Wales

Dig Deep Challenges Limited

Unaudited Financial Statements

For the year ended 31 October 2017

**Statement of Financial Position
As at 31 October 2017**

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	-	696
		-	696
Current assets			
Trade and other receivables	3	5,673	17,110
Cash and cash equivalents		103,472	45,329
		109,145	62,439
Trade and other payables: amounts falling due within one year	4	(108,342)	(63,028)
Net current assets		803	(589)
Total assets less current liabilities		803	107
Net assets		803	107
Capital and reserves			
Retained earnings		803	107
Shareholders' funds		803	107

For the year ended 31 October 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 26 July 2018 and were signed by:

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Mr James Nicholas John Pallett Director

The notes form part of these financial statements

Dig Deep Challenges Limited

Notes to the Financial Statements For the year ended 31 October 2017

Statutory Information

Dig Deep Challenges Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 08591740.

Registered address:

346 Glossop Road
Sheffield
South Yorkshire
S10 2HW

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover represents amounts receivable from donors in respect of expedition fundraising activities. The contributions made by donors include an element to cover the company's costs in organising the fundraising expeditions together with a donation element which is subsequently remitted to the parent, Dig Deep (Africa). Fundraisers are required to notify donors that their contributions include an element to cover the company's costs but to give no indication of the amount of this. In the directors' opinion it is therefore appropriate to include the whole of the contributions from donors as turnover of the company and to donate the company's profit to the parent, Dig Deep (Africa). Income is deferred if it is received in advance of an expedition insofar as it can be measured.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	33.33% Straight line
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Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate at the date of transaction. Exchange rate differences are taken into account in arriving at the operating result.

Dig Deep Challenges Limited

Notes to the Financial Statements Continued For the year ended 31 October 2017

2. Property, plant and equipment

Cost or valuation	Plant and Machinery £
At 01 November 2016	2,427
At 31 October 2017	2,427
Provision for depreciation and impairment	
At 01 November 2016	1,731
Charge for year	696
At 31 October 2017	2,427
Net book value	
At 31 October 2017	-
At 31 October 2016	696

3. Trade and other receivables

	2017 £	2016 £
Trade debtors	-	14,181
Other debtors	5,673	2,929
	5,673	17,110

4. Trade and other payables: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,185	1,870
Amounts owed to group undertaking and undertaking in which the company has a participating interest	105,157	33,538
Other creditors	1,000	27,620
	108,342	63,028

5. Average number of persons employed

During the year the average number of employees was 3 (2016 : 3)

6. Parent-subsidiary relationship

The ultimate parent and controlling party is Dig Deep (Africa), a charitable company incorporated and registered in England and Wales. Its registered office is 346 Glossop Road, Sheffield, South Yorkshire, S10 2HW.