

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 January 2024  
for  
BJDVD Ltd

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for the Year Ended 31 January 2024

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BJDVD Ltd

Company Information  
for the Year Ended 31 January 2024

**DIRECTORS:**

Dr C Walton  
Dr D K Nagi  
Mr B Ryder  
Prof V Jayagopal  
Prof K Dhatariya

**REGISTERED OFFICE:**

3rd Floor  
56 Wellington Street  
Leeds  
LS1 2EE

**REGISTERED NUMBER:**

08632042 (England and Wales)

**ACCOUNTANTS:**

Haines Watts  
Chartered Accountants  
3rd Floor  
56 Wellington Street  
Leeds  
West Yorkshire  
LS1 2EE

BJDVD Ltd

Report of the Directors  
for the Year Ended 31 January 2024

The latest BJD accounts for the year ending 31 January 2024 are presented here.

All major funds are held in Unity Trust Bank.

**BJD**

British Journal of Diabetes accounts show an operating profit of £8,599 compared with an operating loss of £4,494 last year. BJD charges ABCD £55,000 in respect of advertising that ABCD provides to sponsors as part of their corporate packages and in respect of supply and distribution costs of the journal to its members. Income overall including cash in bank on the 31st of January is £55,495. Projected liabilities falling due within one year is £59,828.

Commissioned articles, BJD support for the salary of the BJD editor (via the ABCD's fees), printing and postage costs, editorial office support and website costs are the main items of expenditure. In 2023, there was a decrease in printing costs. This is mainly related to additional costs related to journal supplements produced in 2022 such as after the 100 years of insulin event. The website cost was also higher in 2022, due to server changes and an upgrade but some of this increase was an accounting adjustment.

For 2024, we are expecting an increase in printing costs and ongoing additional administration costs related to the PubMed registration. We have considered these but as they are likely non-recurring expenses, we have maintained payment from ABCD to BJD at £55,000.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 February 2023 to the date of this report.

Dr C Walton  
Dr D K Nagi  
Mr B Ryder  
Prof V Jayagopal

Other changes in directors holding office are as follows:

Dr D Patel - resigned 1 June 2023  
Dr H Price - resigned 1 June 2023  
Prof K Dhatariya - appointed 1 June 2023

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

**ON BEHALF OF THE BOARD:**

.....  
Prof V Jayagopal - Director

Date: .....

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
BJDVD Ltd

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BJDVD Ltd for the year ended 31 January 2024 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that BJDVD Ltd 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 BJDVD Ltd. You consider that BJDVD Ltd 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 BJDVD Ltd. 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.

Haines Watts  
Chartered Accountants  
3rd Floor  
56 Wellington Street  
Leeds  
West Yorkshire  
LS1 2EE

Date: .....

Statement of Income and Retained Earnings  
for the Year Ended 31 January 2024

	2024 £	2023 £
<b>TURNOVER</b>	55,495	54,686
Cost of sales	<u>24,274</u>	<u>27,060</u>
<b>GROSS PROFIT</b>	31,221	27,626
Administrative expenses	<u>22,622</u>	<u>32,120</u>
<b>OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) BEFORE TAXATION</b>	8,599	(4,494)
Tax on profit/(loss)	<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>	8,599	(4,494)
Retained earnings at beginning of year	(4,180)	8,464
Dividends	-	(8,150)
<b>RETAINED EARNINGS AT END OF YEAR</b>	<u><u>4,419</u></u>	<u><u>(4,180)</u></u>

Balance Sheet  
31 January 2024

	Notes	2024 £	2023 £
<b>CURRENT ASSETS</b>			
Debtors	4	3,700	28,451
Cash at bank		60,647	6,881
		<u>64,347</u>	<u>35,332</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	59,828	39,412
		<u>4,519</u>	<u>(4,080)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		<u>4,519</u>	<u>(4,080)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>4,519</u>	<u>(4,080)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		4,419	(4,180)
		<u>4,519</u>	<u>(4,080)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 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.

The 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 ..... and were signed on its behalf by:

.....  
Prof V Jayagopal - Director

1. **STATUTORY INFORMATION**

BJDVD Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information in making their assessment. Based on these assessments, given the measures that could be undertaken to mitigate the current conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.



## 2. ACCOUNTING POLICIES - continued

### Foreign currency translation

#### Functional and presentational currency

The Company's functional and presentational currency is GBP.

### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

### Debtors

Short term debtors are measured at transaction price, less any impairment.

### Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### Creditors

Short term creditors are measured at the transaction price.

### Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from bank and other third parties, loans to related parties and investments in non-puttable ordinary shares.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2023 - 7).

## 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amounts owed by group undertakings	-	24,511
Other debtors	3,700	3,940
	<u>3,700</u>	<u>28,451</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2024

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	10,123	10,834
Amounts owed to group undertakings	41,460	15,971
Taxation and social security	352	352
Other creditors	7,893	12,255
	<u>59,828</u>	<u>39,412</u>

6. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose any transactions between the company and the parent company ABCD (Diabetes Care) Limited, which controls 100% of the voting rights and Diabetes Care Trust (ABCD) Limited which controls 100% of the voting rights in ABCD (Diabetes Care) Limited.

No further transactions with related parties were undertaken such as required to be disclosed under Section 1A of FRS 102.

Trading and Profit and Loss Account  
for the Year Ended 31 January 2024

	2024		2023	
	£	£	£	£
<b>Turnover</b>				
Advertising income	-		4,270	
Other income	495		416	
ABCD contributions	55,000		50,000	
	<u>55,000</u>	55,495	<u>50,000</u>	54,686
<b>Cost of sales</b>				
Commissions payable	-		807	
Printing	19,804		21,423	
Copy editing	4,470		4,830	
	<u>24,274</u>	24,274	<u>27,060</u>	27,060
<b>GROSS PROFIT</b>		31,221		27,626
<b>Expenditure</b>				
Wages	10,000		10,000	
Pensions	113		113	
Printing and stationery	36		9	
Mailing costs	4,007		4,429	
Website costs	170		7,442	
Management charges	5,147		5,984	
Bank charges	72		72	
Quality improvement award	-		1,000	
Legal fees	3,077		3,071	
	<u>22,622</u>	22,622	<u>32,120</u>	32,120
<b>NET PROFIT/(LOSS)</b>		<u>8,599</u>		<u>(4,494)</u>