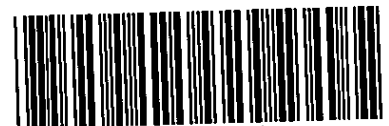


DIAMOND ENTERPRISES (UK) LIMITED

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 JANUARY 2011

WEDNESDAY



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DIAMOND ENTERPRISES (UK) LIMITED

COMPANY INFORMATION

Directors	L Felton Mrs H Felton
Secretary	Mrs H Felton
Company number	2996281
Registered office	13 Mandeville Close Broxbourne Herts EN10 7PN
Accountants	Supportive Accounting 26 Eastern Avenue Penton Park Chertsey Surrey KT16 8QQ
Business Address	13 Mandeville Close Broxbourne Herts EN10 7PN
Bankers	HSBC 630 Upper Brentwood Road Gidea Park Romford Essex RM2 6HT

DIAMOND ENTERPRISES (UK) LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

DIAMOND ENTERPRISES (UK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2011

The directors present their report and accounts for the year ended 31 January 2011

Principal activities

The principal activity of the company continued to be that of plastic injection moulding, designers and manufacturing plastic products

Directors

The following directors have held office since 1 February 2010

L Felton
Mrs H felton

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 January 2011	1 February 2010
L Felton	500	500
Mrs H felton	500	500

Statement of director's responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

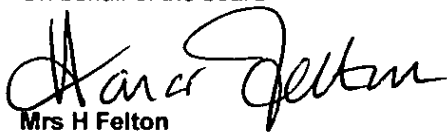
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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.

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

On behalf of the board


Mrs H Felton
Secretary

29 March 2011

DIAMOND ENTERPRISES (UK) LIMITED

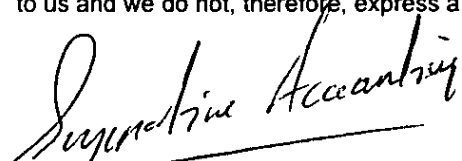
ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF DIAMOND ENTERPRISES (UK) LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Diamond Enterprises (UK) Limited for the year ended 31 January 2011, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 31 January 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Supportive Accounting
Reporting Accountants**

29 March 2011

**26 Eastern Avenue
Penton Park
Chertsey
Surrey
KT16 8QQ**

DIAMOND ENTERPRISES (UK) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2011**

	Notes	2011 £	2010 £
Turnover	2	289,715	285,370
Cost of sales		177,786	168,115
Gross Profit		111,929	117,255
Administrative expenses		57,654	50,565
Operating Profit	3	54,275	66,690
Interest receivable and similar income		8	1
Interest payable and similar charges	4	(2,001)	(3,961)
Profit on ordinary activities before taxation		52,282	62,730
Tax on profit on ordinary activities	5	(14,469)	(13,963)
Profit on ordinary activities after taxation		37,813	48,767
Exceptional Items			
Gain on disposal of freehold premises		15,805	-
		53,618	48,767
Dividends		(50,000)	(56,000)
Net profit for the year		3,618	(7,233)

DIAMOND ENTERPRISES (UK) LIMITED

BALANCE SHEET AS AT 31 JANUARY 2011

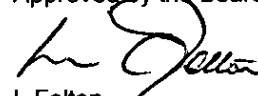
	Notes	£	2011 £	£	2010 £
Fixed Assets					
Tangible assets	6		4,540		242,266
Current Assets					
Stocks		4,610		5,732	
Debtors	7	82,048		66,393	
Cash at bank and in hand		13,030		6,930	
		99,688		79,055	
Creditors: amounts falling due within one year	8	(98,325)		(192,586)	
Net current liabilities			1,363		(113,531)
Total assets less current liabilities			5,903		128,735
Creditors amounts falling due after more than one year	9		-		126,450
Net Assets			<u>5,903</u>		<u>2,285</u>
Capital and Reserves					
Called up share capital	10		1,000		1,000
Profit and Loss Account	11		4,903		1,285
Shareholders' funds - equity interests			<u>5,903</u>		<u>2,285</u>

For the financial year ended 31 January 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 29 March 2011



L Felton
Director

Company Reg No 2996281

DIAMOND ENTERPRISES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	- 20% on cost
Fixtures, fitting and equipment	- 20% on cost

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3 Operating profit

	2011 £	2010 £
Operating profit is stated after charging		
Directors remuneration	28,000	28,000
Depreciation of tangible fixed assets	4,087	4,174

4 Interest payable and similar charges

	2011 £	2010 £
Loan interest	70	751
Mortgage interest	1,931	3,210
	<u>2,001</u>	<u>3,961</u>

DIAMOND ENTERPRISES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2011

5 Taxation

	2011 £	2010 £
UK current year taxation		
UK corporation tax	14,469	13,311
Prior years		
UK corporation tax	-	652
	14,469	13,963

6 Tangible fixed assets

	Freehold Premises	Fixt, Fitts & Equipment	Plant and Machinery	Total
	£	£	£	£
<u>Cost</u>				
At 1 February 2010	234,525	10,037	110,383	354,945
Additions	-	-	886	886
Disposals	(234,525)	-	-	(234,525)
At 31 January 2011	-	10,037	111,269	121,306
<u>Depreciation</u>				
At 1 February 2010	-	9,611	103,068	112,679
Charge for the period	-	105	3,982	4,087
At 31 January 2011	-	9,716	107,050	116,766
<u>Net book value</u>				
At 31 January 2011	-	321	4,219	4,540
At 31 January 2010	234,525	426	7,315	242,266

7 Debtors

	2011 £	2010 £
Trade debtors	82,048	66,393
Other debtors	-	-
	82,048	66,393

DIAMOND ENTERPRISES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2011**

8	Creditors: amounts falling due within one year	2011 £	2010 £
	Trade creditors	38,317	48,403
	Corporation tax	14,469	13,311
	Other taxes and social security costs	8,083	3,705
	Directors' accounts	20,456	86,980
	Accruals and deferred income	3,000	2,892
	Proposed dividend	14,000	20,000
	Bank loan	-	5,295
	HSBC Commercial mortgage	-	12,000
		98,325	192,586
9	Creditors: amounts falling due after more than one year	2011 £	2010 £
	HSBC Commercial mortgage	-	126,450
		-	126,450
10	Share capital	2011 £	2010 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
11	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 February 2010		1,285
	Retained profit for the year		3,618
	Balance at 31 January 2011		4,903
12	Reconciliation of movement in shareholders' funds	2011 £	2010 £
	Profit for the financial year	3,618	(7,233)
	Opening shareholders' funds	2,285	9,518
	Closing shareholders' funds	5,903	2,285

DIAMOND ENTERPRISES (UK) LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2011

DIAMOND ENTERPRISES (UK) LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2011**

	2011		2010	
	£	£	£	£
Turnover				
Sales		289,715		285,370
Opening stock and W I P	5,732		6,191	
Purchases	162,914		152,279	
	<u>168,646</u>		<u>158,470</u>	
Closing stock and W I P	(4,610)		(5,732)	
	<u>164,036</u>		<u>152,738</u>	
Packaging and delivery	12,833		13,717	
Tools and repairs	917		1,660	
	<u>13,750</u>		<u>15,377</u>	
Cost of sales		177,786		168,115
		<u>177,786</u>		<u>168,115</u>
Gross Profit		111,929		117,255
Administrative expenses		57,654		50,565
		<u>57,654</u>		<u>50,565</u>
Operating profit		54,275		66,690
Other income and expenses				
Interest receivable				
Bank deposit interest		8		1
		<u>8</u>		<u>1</u>
Interest payable				
Loan interest	(70)		(751)	
Mortgage interest	(1,931)		(3,210)	
	<u>(2,001)</u>		<u>(3,961)</u>	
		<u>(2,001)</u>		<u>(3,961)</u>
Net profit for the year		<u><u>52,282</u></u>		<u><u>62,730</u></u>

DIAMOND ENTERPRISES (UK) LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2011**

	2011 £	2010 £
<u>Expenses</u>		
Directors remuneration	28,000	28,000
Employers NIC	2,121	2,394
Directors pension	6,000	6,000
Use of home	780	-
Telephone	1,749	1,660
Insurance	741	1,646
Accountancy	1,400	1,400
Legal fees	-	425
Post, print and stationery	424	859
Bank charges	273	310
(Gain)/loss on exchange	799	1,722
Sundry expenses	16	62
Motor expenses	10,166	992
Internet charges	471	454
F F & E depreciation	105	371
Plant and machinery depreciation	3,982	3,803
Advertising	627	467
	<u>57,654</u>	<u>50,565</u>