

**Registration number 05143484**

**Diamond Centre Wales Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2013**



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COMPANIES HOUSE

## **Diamond Centre Wales Limited**

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**Diamond Centre Wales Limited**

**Abbreviated balance sheet  
as at 31 March 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		118,965		108,869
<b>Current assets</b>					
Stocks		842,611		797,662	
Debtors		10,617		30,476	
Cash at bank and in hand		20,336		931	
		<u>873,564</u>		<u>829,069</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(258,104)</u>		<u>(459,484)</u>	
<b>Net current assets</b>			<u>615,460</u>		<u>369,585</u>
<b>Total assets less current liabilities</b>			734,425		478,454
<b>Creditors: amounts falling due after more than one year</b>	<b>3</b>		(272,954)		(69,979)
<b>Provisions for liabilities</b>			(19,430)		(16,876)
<b>Accruals and deferred income</b>			<u>(18,768)</u>		<u>(24,638)</u>
<b>Net assets</b>			<u>423,273</u>		<u>366,961</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		50,000		50,000
Profit and loss account			<u>373,273</u>		<u>316,961</u>
<b>Shareholders' funds</b>			<u>423,273</u>		<u>366,961</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Diamond Centre Wales Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 28 August 2013 and signed on its behalf by

**K F James**

**Director**



**Registration number 05143484**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Diamond Centre Wales Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2013**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	10-20% straight line
Fixtures, fittings and equipment	-	10-33% straight line
Motor vehicles	-	25% straight line

##### **1.4. Leasing and hire purchase commitments**

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 charge 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all significant timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# Diamond Centre Wales Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2013

continued

### 1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

### 1.8. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

## 2. Fixed assets

**Tangible  
fixed  
assets  
£**

### Cost

At 1 April 2012

212,891

Additions

33,270

At 31 March 2013

246,161

### Depreciation

At 1 April 2012

104,022

Charge for year

23,174

At 31 March 2013

127,196

### Net book values

At 31 March 2013

118,965

At 31 March 2012

108,869

## 3. Creditors: amounts falling due after more than one year

**2013  
£**

**2012  
£**

Creditors include the following

Instalments repayable after more than five years

63,445

29,773

**Diamond Centre Wales Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2013**

continued

<b>4. Share capital</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
<b>Equity Shares</b>		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>