

REGISTERED NUMBER: 04476691 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2015
for
Diamond Precision Engineering (Wirral)
Limited



**Diamond Precision Engineering (Wirral)
Limited (Registered number: 04476691)**

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for the Year Ended 30 September 2015**

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**Diamond Precision Engineering (Wirral)
Limited**

**Company Information
for the Year Ended 30 September 2015**

DIRECTOR: G Pitt

REGISTERED OFFICE: 4 Kelvin Park
Dock Road
Birkenhead
Merseyside
CH41 1LT

REGISTERED NUMBER: 04476691 (England and Wales)

ACCOUNTANTS: Wilson Henry LLP
145 Edge Lane
Liverpool
Merseyside
L7 2PF

**Diamond Precision Engineering (Wirral)
Limited (Registered number: 04476691)**

**Abbreviated Balance Sheet
30 September 2015**

| | Notes | £ | 2015 | £ | 2014 | £ |
|--|-------|----------------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | | |
| Intangible assets | 2 | | | 23,218 | | 27,517 |
| Tangible assets | 3 | | | 432,346 | | 424,068 |
| | | | | <u>455,564</u> | | <u>451,585</u> |
| CURRENT ASSETS | | | | | | |
| Stocks | | 25,000 | | 40,000 | | |
| Debtors | | 466,585 | | 387,804 | | |
| Cash at bank and in hand | | 3,036 | | 9,322 | | |
| | | <u>494,621</u> | | <u>437,126</u> | | |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 4 | 479,737 | | 389,820 | | |
| NET CURRENT ASSETS | | | | <u>14,884</u> | | <u>47,306</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | <u>470,448</u> | | <u>498,891</u> |
| CREDITORS | | | | | | |
| Amounts falling due after more than one year | 4 | | (358,337) | | (435,674) | |
| PROVISIONS FOR LIABILITIES | | | (19,036) | | (10,193) | |
| NET ASSETS | | | <u>93,075</u> | | <u>53,024</u> | |
| CAPITAL AND RESERVES | | | | | | |
| Called up share capital | 5 | 15,000 | | 15,000 | | |
| Profit and loss account | | 78,075 | | 38,024 | | |
| SHAREHOLDERS' FUNDS | | | <u>93,075</u> | | <u>53,024</u> | |

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps 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 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.

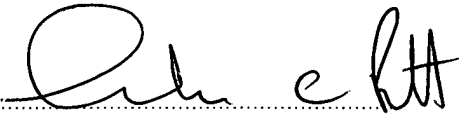
The notes form part of these abbreviated accounts

**Diamond Precision Engineering (Wirral)
Limited (Registered number: 04476691)**

**Abbreviated Balance Sheet - continued
30 September 2015**

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

The financial statements were approved by the director on 05/1/2016 and were signed by:


G Pitt - Director

The notes form part of these abbreviated accounts

**Diamond Precision Engineering (Wirral)
Limited (Registered number: 04476691)**

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover, which is derived from the principal activity of the Company, represents net invoiced sales of goods and services, excluding Value Added Tax and trade discounts.

Turnover is recognised once the risks and rewards of the finished goods have passed to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of fifteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 15% on reducing balance |
| Office equipment | - 33% on cost |

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates that have been enacted by the balance sheet date.

Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Diamond Precision Engineering (Wirral)
Limited (Registered number: 04476691)**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2015**

1. ACCOUNTING POLICIES - continued

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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 October 2014 | |
| and 30 September 2015 | 64,480 |
| AMORTISATION | |
| At 1 October 2014 | 36,963 |
| Amortisation for year | 4,299 |
| At 30 September 2015 | 41,262 |
| NET BOOK VALUE | |
| At 30 September 2015 | 23,218 |
| At 30 September 2014 | 27,517 |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------|
| COST | |
| At 1 October 2014 | 581,300 |
| Additions | 24,197 |
| Disposals | (10,761) |
| At 30 September 2015 | 594,736 |
| DEPRECIATION | |
| At 1 October 2014 | 157,232 |
| Charge for year | 14,288 |
| Eliminated on disposal | (9,130) |
| At 30 September 2015 | 162,390 |
| NET BOOK VALUE | |
| At 30 September 2015 | 432,346 |
| At 30 September 2014 | 424,068 |

4. CREDITORS

Creditors include an amount of £419,307 (2014 - £421,281) for which security has been given.

**Diamond Precision Engineering (Wirral)
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**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2015**

4. CREDITORS - continued

They also include the following debts falling due in more than five years:

| | 2015 £ | 2014 £ |
|--------------------------|-----------|-----------|
| Repayable by instalments | 49,664 | 79,994 |

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---------|------------|-------------------|---------------|---------------|
| 10,000 | Ordinary A | £1 | 10,000 | 10,000 |
| 5,000 | Ordinary B | £1 | 5,000 | 5,000 |
| | | | <u>15,000</u> | <u>15,000</u> |

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following interest-free advances and credits, repayable on demand, to a director subsisted during the years ended 30 September 2015 and 30 September 2014:

| | 2015 £ | 2014 £ |
|--------------------------------------|-----------|-----------|
| G Pitt | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 2,048 | - |
| Amounts repaid | (2,048) | - |
| Balance outstanding at end of year | <u>-</u> | <u>-</u> |