

Abbreviated Unaudited Accounts for the Year Ended 30 September 2016

for

MC Diamonds Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 September 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

MC Diamonds Limited
Company Information
for the Year Ended 30 September 2016

DIRECTOR: Mr N Adelman

SECRETARY: A Murashov

REGISTERED OFFICE: Unit 4
90 Queensbury Road
Wembley
Middlesex
HAO 1QG

REGISTERED NUMBER: 04281486 (England and Wales)

ACCOUNTANTS: MABCO Ltd T/A Maurice Braganza & Co
1 Lancaster Place
London
WC2E 7ED

Abbreviated Balance Sheet
30 September 2016

	Notes	30.9.16 £	30.9.15 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	<u>372,146</u>	<u>383,425</u>
		<u>372,146</u>	<u>383,425</u>
CURRENT ASSETS			
Stocks		3,980	4,250
Debtors		92,050	130,528
Cash at bank		<u>110,746</u>	<u>49,996</u>
		<u>206,776</u>	<u>184,774</u>
CREDITORS			
Amounts falling due within one year	4	<u>(166,167)</u>	<u>(221,380)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>40,609</u>	<u>(36,606)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		412,755	346,819
CREDITORS			
Amounts falling due after more than one year	4	<u>(147,374)</u>	<u>(260,828)</u>
NET ASSETS		<u><u>265,381</u></u>	<u><u>85,991</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	120	120
Profit and loss account		<u>265,261</u>	<u>85,871</u>
SHAREHOLDERS' FUNDS		<u><u>265,381</u></u>	<u><u>85,991</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
30 September 2016

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 28 June 2017 and were signed by:

Mr N Adelman - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33.33% on cost

Stocks

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

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>5,000</u>
AMORTISATION	
At 1 October 2015	
and 30 September 2016	<u>5,000</u>
NET BOOK VALUE	
At 30 September 2016	<u><u>-</u></u>
At 30 September 2015	<u><u>-</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	532,993
Additions	479
At 30 September 2016	<u>533,472</u>
DEPRECIATION	
At 1 October 2015	149,568
Charge for year	11,758
At 30 September 2016	<u>161,326</u>
NET BOOK VALUE	
At 30 September 2016	<u>372,146</u>
At 30 September 2015	<u>383,425</u>

4. CREDITORS

Creditors include an amount of £ 162,019 (30.9.15 - £ 275,473) for which security has been given.

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

	30.9.16 £	30.9.15 £
Repayable by instalments	<u>74,150</u>	<u>187,603</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.16 £	30.9.15 £
120	Ordinary	1	<u>120</u>	<u>120</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the year-end, the company owed Mr N Adelman, the sole director, £12,681 (2015 - £43,488). This is an interest free loan with no set repayment terms .

MC Diamonds Limited

Report of the Accountants to the Director of
MC Diamonds Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2016 set out on pages one to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

MABCO Ltd T/A Maurice Braganza & Co
1 Lancaster Place
London
WC2E 7ED

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.