

**Diamond Financial Management Limited**

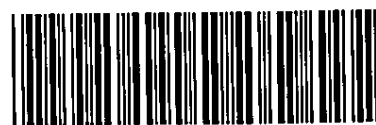
**Reg. No. 4865219**

**Directors' Report and Financial Statements**

**Year Ended**

**30<sup>th</sup> September 2009**

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## **Diamond Financial Management Limited**

### **Company Information**

Directors RM Bennewitz

Secretary RM Bennewitz

Company Number 4865219

Registered Office Eagle House  
Hob Lane  
Stanbury  
Keighley  
BD22 0HW

Business Address As above

## **Diamond Financial Management Limited**

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## **Diamond Financial Management Limited**

### **Directors' Report For the Year Ended 30<sup>th</sup> September 2009**

The directors present their report and the financial statements for the year ended 30<sup>th</sup> September 2009.

#### **Principle Activity**

The principle activity of the company is the provision of monetary intermediation.

#### **Directors and their Interests**

The directors who served during the year and their interests in the company are as stated below:

	<b>Ordinary Shares</b>	
	<b>2008</b>	<b>2009</b>
RM Bennewitz	100	100

#### **Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and the profit or loss of the company for the year. In preparing these the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimate that they are reasonable and prudent;
- Prepare financial statement on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 20<sup>th</sup> November 2009 and signed on its behalf by

**RM Bennewitz**  
**Director**



**Diamond Financial Management Limited**

**Profit and Loss Account Year Ended  
30<sup>th</sup> September 2009**

**Continuing Operations**

	<u>NOTES</u>	<u>2008</u>	<u>2009</u>
<b>Turnover</b>	2	24,107	18,909
Less Cost of Sales		<u>6,266</u>	<u>0</u>
<b>Gross Profit</b>		17,841	18,909
Less administrative costs		<u>11,737</u>	<u>14,510</u>
<b>Operating Profit/Loss</b>	3	6,104	4,399
Interest receivable and similar income		28	2
Interest payable and similar charges	4	<u>0</u>	<u>0</u>
<b>Profit/Loss on ordinary activities before taxation</b>		6,132	4,401
Tax on profit on ordinary activities	5	<u>1,202</u>	<u>743</u>
<b>Profit for the financial year after tax</b>		4,930	3,658
Dividends	6	<u>4,500</u>	<u>3,000</u>
<b>Retained Profit/Loss for the year</b>		430	658
Retained Profit/Loss brought forward		<u>106</u>	<u>536</u>
<b>Retained Profit/Loss carried forward</b>		<u>536</u>	<u>1,194</u>

There are no recognised gains or losses other than the profit or loss for the above one financial year.

The notes on pages 5 to 7 form an integral part of these financial statements

# Diamond Financial Management Limited

## Balance Sheet as at 30<sup>th</sup> September 2009

	<u>Notes</u>	<u>2008</u>	<u>2009</u>
<b>Fixed Assets</b>			
Tangible assets	7	3,521	3,749
<b>Current Assets</b>			
Debtors	8	1,019	0
Cash at bank and in hand		<u>984</u>	<u>392</u>
		2,003	392
<b>Creditors: amounts falling due within one Year</b>	9	<u>4,888</u>	<u>2,847</u>
<b>Net current Assets</b>		<u>-2,885</u>	<u>-2,455</u>
<b>Total Assets Less Current Liabilities</b>		636	1,294
<b>Creditors: amounts falling due after more than one year</b>	10	<u>0</u>	<u>0</u>
<b>Net Assets /-Liabilities</b>		<u>636</u>	<u>1,294</u>
<b>Capital and Reserves</b>			
Called up share account	11	100	100
<b>Profit and Loss Account</b>		<u>536</u>	<u>1,194</u>
<b>Equity Shareholders Fund</b>		<u>636</u>	<u>1,294</u>

The directors' statements required by Section 249B(4) are shown on the following pages which forms part of this balance sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

**Diamond Financial Management Limited**

**Balance Sheet (Continued)**

**Directors' Statements Required By Section 249B (4) for the Year Ended 30<sup>th</sup>  
September 2009**

In approving these financial statements as directors of the company we hereby confirm:

- (a) That for the year 30/09/2009 the company was entitled to the exemption from audit under section 477 (2) of the Companies Act 2006.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for:
  - i) ensuring that the company keeps accounting records which comply with Section 386; and
  - ii) preparing accounts which give a true and fair view of the state 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 Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements approved by Board on 20<sup>th</sup> November 2009 and signed on its behalf by:

RM Bennewitz

Director

A handwritten signature in black ink, appearing to be 'RM Bennewitz', written over a horizontal line.

The notes on pages 5 to 7 form an integral part of these financial statements



# **Diamond Financial Management Limited**

## **Notes to the Financial Statements**

**For the Year Ended 30<sup>th</sup> September 2009**

### **1. Accounting Policies**

- 1.1. Accounting Convention** The financial statements are prepared under the historical cost convention. The company had taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement because it is a small company.

- 1.2 Turnover** Turnover represents the total invoice value, excluding VAT, of sales made during the year.

- 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:

Motor Vehicles – 25% Reducing Balance

Fixtures, fittings and equipment – 25% Reducing Balance

- 1.4. Leasing and hire purchase commitments** Assets obtained under hire purchase contracts and finance leases are capitalized 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 charges on the net obligations outstanding in each period.

- 1.5 Stock** Stock is valued at the lower of cost and net realisable value

- 2. Turnover** The total of the company for the year has been derived from the principle activity wholly undertaken in the UK.

- 3. Operating Profit/Loss** **2008** **2009**

Operating profit is stated after charging:

Depreciation of tangible assets	<u>985</u>	<u>1,249</u>
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- 4. Interest payable and similar charges** **2008** **2009**

Hire purchase interest	<u>0</u>	<u>0</u>
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**Diamond Financial Management Limited**

**Notes to the Financial Statements  
Year Ended 30<sup>th</sup> September 2009**

..... continued

	2008	2009	
<b>5. Taxation</b>			
<b>UK current year taxation</b>			
UK Corporation Tax	1,202	743	
<b>6. Dividends</b>			
<b>Dividends on equity shares:</b>			
Ordinary shares	4,500	3,000	
<b>7. Tangible fixed Assets</b>	<b>Fixtures, Fittings &amp; Equip</b>	<b>Motor Vehicle</b>	<b>Total</b>
<b>Cost</b>			
At 1 October 20078	821	6,550	7,371
Additions	<u>1,477</u>	<u>0</u>	<u>1,477</u>
At 30 September 2009	2,298	6,550	8,848
<b>Depreciation</b>			
At 1 October 2008	164	3,686	3,850
Charge for year	<u>533</u>	<u>716</u>	<u>1,249</u>
At 30 September 2009	697	4,402	5,099
<b>Net book value</b>			
At 30 September 2008	657	2,864	3,521
At 30 September 2009	1,601	2,148	3,749

**Diamond Financial Management Limited**

**Notes to the Financial Statements  
Year Ended 30<sup>th</sup> September 2009**

..... continued

	2008	2009
<b>8. Debtors</b>		
Trade Debtors	793	0
Prepaid Expenses	<u>226</u>	<u>0</u>
	<u>1,019</u>	<u>0</u>

**9. Creditors: Amounts falling due  
Within one year**

Directors Loans	2,408	1,454
Taxes & social security	1,202	743
Trade Creditors	828	200
Accruals and deferred income	<u>450</u>	<u>450</u>
	4,888	2,847

**10. Creditors: amounts falling due  
After more than one year**

Net obligations under finance leases		
And other hire purchase	<u>0</u>	<u>0</u>

**11. Share capital**

Authorised	1,000	1,000
Issued	100	100