

Registration number 04777306

Diamond Industrial Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2013

G W Kelly & Company
Chartered Accountants
10d Thursby Road
Croft Business Park
Bromborough
Wirral
CH62 3PW



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Diamond Industrial Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Diamond Industrial Limited
for the Year Ended 31 May 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Diamond Industrial Limited for the year ended 31 May 2013 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants of Scotland (ICAS), we are subject to its ethical and other professional requirements which are detailed at icas.org.uk/Ethics

This report is made solely to the Board of Directors of Diamond Industrial Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Diamond Industrial Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icas.org.uk/Ethics. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Diamond Industrial Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Diamond Industrial Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Diamond Industrial Limited. You consider that Diamond Industrial Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Diamond Industrial Limited. 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 statutory accounts.



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14 November 2013

Diamond Industrial Limited
(Registration number: 04777306)
Abbreviated Balance Sheet at 31 May 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		2	402
Current assets			
Stocks		1,000	1,000
Debtors		65,900	54,726
Cash at bank and in hand		19,542	3,925
		86,442	59,651
Creditors Amounts falling due within one year		(60,632)	(58,693)
Net current assets		25,810	958
Net assets		25,812	1,360
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		25,810	1,358
Shareholders' funds		25,812	1,360

For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 14 November 2013

Mr S Sharp
Director

Diamond Industrial Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Fixtures & Fittings	15% on cost
Equipment	33% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Diamond Industrial Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2013

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2012	<u>4,611</u>	<u>4,611</u>
At 31 May 2013	<u>4,611</u>	<u>4,611</u>
Depreciation		
At 1 June 2012	4,209	4,209
Charge for the year	<u>400</u>	<u>400</u>
At 31 May 2013	<u>4,609</u>	<u>4,609</u>
Net book value		
At 31 May 2013	<u>2</u>	<u>2</u>
At 31 May 2012	<u>402</u>	<u>402</u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>