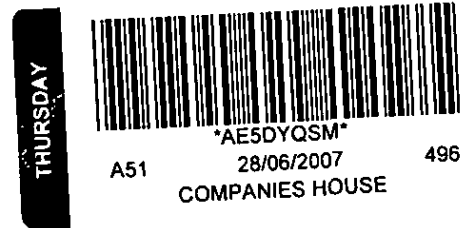


Abbreviated Unaudited Accounts  
for the Year Ended 31 August 2006  
for  
Diamond Fuel Supplies Ltd



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Diamond Fuel Supplies Ltd

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for the Year Ended 31 August 2006

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Diamond Fuel Supplies Ltd

Company Information  
for the Year Ended 31 August 2006

**DIRECTORS:**

Mrs J R E Bagnall  
D C Bagnall  
J P Bagnall  
P R Bagnall  
V Doran

**SECRETARY:**

Mrs J R E Bagnall

**REGISTERED OFFICE:**

Station Yard  
Enslow  
Bletchington  
Oxfordshire  
OX5 3AX

**REGISTERED NUMBER.**

01476154

**ACCOUNTANTS.**

Smiths Chartered Accountants  
Unit 114, Boston House  
Grove Technology Park  
Wantage  
Oxon  
OX12 9FF

Diamond Fuel Supplies Ltd

Abbreviated Balance Sheet

31 August 2006

	Notes	31 8 06		31 8 05	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		923		1,084
<b>CURRENT ASSETS:</b>					
Stocks		154,741		163,139	
Debtors		1,675,255		830,842	
Cash at bank and in hand		1,654		163,524	
		1,831,650		1,157,505	
<b>CREDITORS</b> Amounts falling due within one year	3	1,274,103		723,051	
<b>NET CURRENT ASSETS</b>			557,547		434,454
<b>TOTAL ASSETS LESS CURRENT LIABILITIES.</b>			£558,470		£435,538
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			557,470		434,538
<b>SHAREHOLDERS' FUNDS</b>			£558,470		£435,538

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 27 June 2007 and were signed on its behalf by



J P Bagnall - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2006

**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 2005)

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

**Stocks**

Stock is 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 TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 September 2005	
and 31 August 2006	44,135
<b>DEPRECIATION</b>	
At 1 September 2005	43,051
Charge for year	161
At 31 August 2006	43,212
<b>NET BOOK VALUE</b>	
At 31 August 2006	923
At 31 August 2005	1,084

**3 CREDITORS**

The following secured debts are included within creditors

	31 8 06	31 8 05
	£	£
Bank overdrafts	673,437	518,787

**4 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	31 8 06	31 8 05
			£	£
1,000	Ordinary	£1	1,000	1,000

**5 TRANSACTIONS WITH DIRECTORS**

The directors of Diamond Fuel Supplies Ltd(DFSL) together own 100% of the issued share capital of Bagnalls Haulage Limited (BHL) during the year under review DFSL sold goods to BHL amounting to £1015123(2005 - £962438) at market value At the balance sheet date £642598 was owed to DFSL (2005 - £194147 ) and this balance is included within trade debtors DFSL also paid & received monies from BHL The outstanding balance of £33301 ( 2005-- £50733 other creditors) is included within other debtors

In addition DFSL were charged £90000 (2005 - £90000) by BHL in respect of management fees The outstanding balance of £136958 (2005 £26437) is included within trade creditors

During the year there was a loan to Directors of £15000 At the balance sheet date £14250 is still owing and is included within other debtors

**6 CONTROL**

The company was under the ultimate control of A R Bagnall, J P Bagnall, D C Bagnall and P R Bagnall throughout the current and previous year