

Company Registration No. 02965789 (England and Wales)

PREMIER DIAMOND PRODUCTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

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PREMIER DIAMOND PRODUCTS LIMITED

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PREMIER DIAMOND PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		22,939		23,950
Current assets					
Stocks		275,160		272,892	
Debtors		368,683		391,198	
Cash at bank and in hand		10,087		10,514	
		<u>653,930</u>		<u>674,604</u>	
Creditors: amounts falling due within one year	3	<u>(332,628)</u>		<u>(455,629)</u>	
Net current assets			321,302		218,975
Total assets less current liabilities			344,241		242,925
Provisions for liabilities			(4,127)		(4,228)
			<u>340,114</u>		<u>238,697</u>
Capital and reserves					
Called up share capital	4		1,005		1,005
Profit and loss account			339,109		237,692
Shareholders' funds			<u>340,114</u>		<u>238,697</u>

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.


These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10 October 2016

Mr T S Webb
Director



Mr S D Webb
Director



Company Registration No. 02965789

PREMIER DIAMOND PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over the life of the lease.
Plant and machinery	25% reducing balance and 10% straight line.
Fixtures, fittings & equipment	25% reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

PREMIER DIAMOND PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2015	10,800	120,704	131,504
Additions	-	5,826	5,826
At 31 May 2016	10,800	126,530	137,330
Depreciation			
At 1 June 2015	10,800	96,754	107,554
Charge for the year	-	6,837	6,837
At 31 May 2016	10,800	103,591	114,391
Net book value			
At 31 May 2016	-	22,939	22,939
At 31 May 2015	-	23,950	23,950

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £73,285 (2015 - £175,828).

4 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1,000 Ordinary "A" of £1 each	1,000	1,000
3 Ordinary "B" of £1 each	3	3
2 Ordinary "C" of £1 each	2	2
	1,005	1,005

The company's share capital consists of 1,000 Ordinary A shares of £1 each, 3 Ordinary B shares of £1 each and 2 Ordinary C shares of £1 each. All shares of each class rank pari passu.