

Registered Number 03195352

DIAMOND FOOTBALL COMPANY LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	50	1,700
Tangible assets	3	573,716	588,174
		<u>573,766</u>	<u>589,874</u>
Current assets			
Stocks		441,752	317,108
Debtors		211,508	235,491
Cash at bank and in hand		207	1,265
		<u>653,467</u>	<u>553,864</u>
Creditors: amounts falling due within one year		(657,278)	(541,670)
Net current assets (liabilities)		<u>(3,811)</u>	<u>12,194</u>
Total assets less current liabilities		<u>569,955</u>	<u>602,068</u>
Creditors: amounts falling due after more than one year		(250,610)	(306,413)
Provisions for liabilities		(4,235)	(4,235)
Total net assets (liabilities)		<u>315,110</u>	<u>291,420</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		314,110	290,420
Shareholders' funds		<u>315,110</u>	<u>291,420</u>

- For the year ending 31 May 2016 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 directors acknowledge their 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 Board on 12 January 2017

And signed on their behalf by:

Mr S J Peterkin, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% on cost

Motor Vehicles - 25% on reducing balance

Equipment - 33% on reducing balance

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website - Over 3 years

2 Intangible fixed assets

	£
Cost	
At 1 June 2015	5,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>5,000</u>
Amortisation	
At 1 June 2015	3,300
Charge for the year	1,650
On disposals	-
At 31 May 2016	<u>4,950</u>
Net book values	
At 31 May 2016	<u>50</u>
At 31 May 2015	<u>1,700</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2015	651,425
Additions	2,709
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>654,134</u>
Depreciation	
At 1 June 2015	63,251
Charge for the year	17,167
On disposals	-
At 31 May 2016	<u>80,418</u>
Net book values	
At 31 May 2016	<u>573,716</u>
At 31 May 2015	<u>588,174</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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