

Registered Number 03195352

DIAMOND FOOTBALL COMPANY LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	3,350	-
Tangible assets	3	605,867	15,075
		<u>609,217</u>	<u>15,075</u>
Current assets			
Stocks		375,006	309,367
Debtors		168,710	169,341
Cash at bank and in hand		236	191
		<u>543,952</u>	<u>478,899</u>
Creditors: amounts falling due within one year		(530,604)	(281,345)
Net current assets (liabilities)		<u>13,348</u>	<u>197,554</u>
Total assets less current liabilities		<u>622,565</u>	<u>212,629</u>
Creditors: amounts falling due after more than one year		(391,297)	-
Accruals and deferred income		(4,092)	(2,774)
Total net assets (liabilities)		<u>227,176</u>	<u>209,855</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		226,176	208,855
Shareholders' funds		<u>227,176</u>	<u>209,855</u>

- For the year ending 31 May 2014 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 24 February 2015

And signed on their behalf by:

Mr S J Peterkin, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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 2013	-
Additions	5,000
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>5,000</u>
Amortisation	
At 1 June 2013	-
Charge for the year	1,650
On disposals	-
At 31 May 2014	<u>1,650</u>
Net book values	
At 31 May 2014	<u>3,350</u>
At 31 May 2013	<u>-</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2013	56,605
Additions	619,818
Disposals	(26,856)
Revaluations	-
Transfers	-
At 31 May 2014	<u>649,567</u>
Depreciation	
At 1 June 2013	41,530
Charge for the year	22,119
On disposals	(19,949)
At 31 May 2014	<u>43,700</u>
Net book values	
At 31 May 2014	<u>605,867</u>
At 31 May 2013	<u>15,075</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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