

REGISTERED NUMBER: 07153006 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2018

FOR

DIAMOND BLUE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIAMOND BLUE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2018

DIRECTORS:

K Jairath
Mrs G K Jairath

REGISTERED OFFICE:

Broadoaks
117 Park Road
Hale
Cheshire
WA15 9JP

REGISTERED NUMBER:

07153006 (England and Wales)

ACCOUNTANTS:

DBF Associates
Chartered Accountants
South Cheetham B C
10 Park Place
Manchester
Lancashire
M4 4EY

DIAMOND BLUE LIMITED (REGISTERED NUMBER: 07153006)

BALANCE SHEET
31ST JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		307,171		332,592
Tangible assets	5		<u>29,371</u>		<u>38,653</u>
			336,542		371,245
CURRENT ASSETS					
Stocks	6	42,258		32,464	
Debtors	7	95,670		100,609	
Cash in hand		<u>359</u>		<u>410</u>	
		138,287		133,483	
CREDITORS					
Amounts falling due within one year	8	<u>284,486</u>		<u>267,543</u>	
NET CURRENT LIABILITIES			<u>(146,199)</u>		<u>(134,060)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			190,343		237,185
CREDITORS					
Amounts falling due after more than one year	9		<u>250,143</u>		<u>267,266</u>
NET LIABILITIES			<u>(59,800)</u>		<u>(30,081)</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>(59,802)</u>		<u>(30,083)</u>
SHAREHOLDERS' FUNDS			<u>(59,800)</u>		<u>(30,081)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

DIAMOND BLUE LIMITED (REGISTERED NUMBER: 07153006)

BALANCE SHEET - continued
31ST JULY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8th February 2019 and were signed on its behalf by:

K Jairath - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2018**

1. STATUTORY INFORMATION

Diamond Blue Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% on reducing balance
Fixtures and fittings	- at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st August 2017 and 31st July 2018	<u>508,419</u>
AMORTISATION	
At 1st August 2017	175,827
Amortisation for year	<u>25,421</u>
At 31st July 2018	<u>201,248</u>
NET BOOK VALUE	
At 31st July 2018	<u>307,171</u>
At 31st July 2017	<u>332,592</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1st August 2017	15,501	51,371	66,872
Additions	<u>-</u>	<u>1,910</u>	<u>1,910</u>
At 31st July 2018	<u>15,501</u>	<u>53,281</u>	<u>68,782</u>
DEPRECIATION			
At 1st August 2017	13,356	14,863	28,219
Charge for year	<u>536</u>	<u>10,656</u>	<u>11,192</u>
At 31st July 2018	<u>13,892</u>	<u>25,519</u>	<u>39,411</u>
NET BOOK VALUE			
At 31st July 2018	<u>1,609</u>	<u>27,762</u>	<u>29,371</u>
At 31st July 2017	<u>2,145</u>	<u>36,508</u>	<u>38,653</u>

6. STOCKS

	2018 £	2017 £
Stocks	<u>42,258</u>	<u>32,464</u>

DIAMOND BLUE LIMITED (REGISTERED NUMBER: 07153006)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2018

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	90,405	94,892
VAT	5,265	5,717
	<u>95,670</u>	<u>100,609</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	27,158	31,393
Trade creditors	83,152	93,225
Tax	-	124
Social security and other taxes	2,309	1,759
Directors' current accounts	142,117	139,792
Accruals and deferred income	29,750	1,250
	<u>284,486</u>	<u>267,543</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans more 5 yr by instal	<u>250,143</u>	<u>267,266</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>250,143</u>	<u>267,266</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2018	2017
Number:	Class:	value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. RESERVES

	Retained earnings £
At 1st August 2017	(30,083)
Deficit for the year	<u>(29,719)</u>
At 31st July 2018	<u>(59,802)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.