

Abbreviated Accounts

for the Year Ended

30th April 2014

for

Diemax Precision Engineering Limited

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for the Year Ended 30th April 2014

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DIRECTORS:

Mr P Donnelly
Mrs P E Donnelly

REGISTERED OFFICE:

3 Isla Street
Dundee
DD3 7HT

REGISTERED NUMBER:

SC298426 (Scotland)

ACCOUNTANTS:

AWH
Chartered Certified Accountants
Fort Street House
63 Fort Street
Broughty Ferry
Dundee
Angus
DD5 2AB

Abbreviated Balance Sheet

30th April 2014

	Notes	30.4.14 £	£	30.4.13 £	£
FIXED ASSETS					
Intangible assets	2		35,200		52,800
Tangible assets	3		<u>160,514</u>		<u>101,851</u>
			195,714		154,651
CURRENT ASSETS					
Stocks		13,821		13,163	
Debtors		203,945		153,746	
Cash at bank and in hand		<u>33,506</u>		<u>2</u>	
		251,272		166,911	
CREDITORS					
Amounts falling due within one year		<u>161,466</u>		<u>171,941</u>	
NET CURRENT ASSETS/(LIABILITIES)			89,806		(5,030)
TOTAL ASSETS LESS CURRENT LIABILITIES			285,520		149,621
CREDITORS					
Amounts falling due after more than one year			(98,085)		(106,609)
PROVISIONS FOR LIABILITIES			(12,967)		(12,967)
NET ASSETS			<u>174,468</u>		<u>30,045</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>174,466</u>		<u>30,043</u>
SHAREHOLDERS' FUNDS			<u>174,468</u>		<u>30,045</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2014 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 abbreviated accounts

Abbreviated Balance Sheet - continued
30th April 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30th January 2015 and were signed on its behalf by:

Mr P Donnelly - Director

Notes to the Abbreviated Accounts
for the Year Ended 30th April 2014

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 April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

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 etc - 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st May 2013	
and 30th April 2014	<u>176,000</u>
AMORTISATION	
At 1st May 2013	123,200
Amortisation for year	<u>17,600</u>
At 30th April 2014	<u>140,800</u>
NET BOOK VALUE	
At 30th April 2014	<u>35,200</u>
At 30th April 2013	<u>52,800</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th April 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st May 2013	254,444
Additions	112,296
At 30th April 2014	<u>366,740</u>
DEPRECIATION	
At 1st May 2013	152,593
Charge for year	53,633
At 30th April 2014	<u>206,226</u>
NET BOOK VALUE	
At 30th April 2014	<u>160,514</u>
At 30th April 2013	<u>101,851</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.14 £	30.4.13 £
2	Ordinary	1	<u><u>2</u></u>	<u><u>2</u></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.