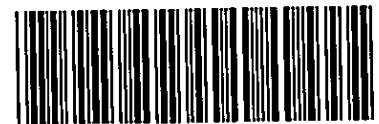


Registration number 790612

**Cape Diamond Products Limited**  
**Abbreviated accounts**  
**for the year ended 31 December 2010**

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# **Cape Diamond Products Limited**

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**Cape Diamond Products Limited**

**Chartered Accountants' report to the Board of Directors on the  
unaudited financial statements of Cape Diamond Products Limited**

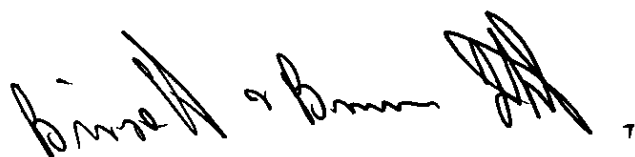
In accordance with the engagement letter dated 8 March 2010 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

The image shows three handwritten signatures in black ink. The first signature is 'Bissell', the second is 'Brown', and the third is a stylized signature. There is a small mark to the right of the third signature.

**Bissell & Brown Limited**  
**Chartered Accountants**  
**Charter House**  
**56 High Street**  
**Sutton Coldfield**  
**West Midlands**  
**B72 1UJ**

**25 July 2011**

**Cape Diamond Products Limited**

**Abbreviated balance sheet  
as at 31 December 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		56,265		63,855
<b>Current assets</b>					
Stocks		39,578		39,938	
Debtors		136,970		106,196	
Cash at bank and in hand		59,663		109,133	
		<u>236,211</u>		<u>255,267</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(67,253)</u>		<u>(43,418)</u>	
<b>Net current assets</b>			<u>168,958</u>		<u>211,849</u>
<b>Total assets less current liabilities</b>			225,223		275,704
<b>Provisions for liabilities</b>			(8,359)		(9,622)
<b>Net assets</b>			<u>216,864</u>		<u>266,082</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			216,764		265,982
<b>Shareholders' funds</b>			<u>216,864</u>		<u>266,082</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Cape Diamond Products Limited**

**Abbreviated balance sheet (continued)**

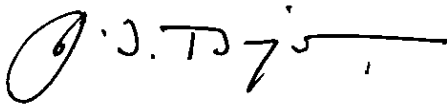
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 .
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2010 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 25 July 2011 and signed on its behalf by



**J.T. Binyon**  
**Director**

**Registration number 790612**

**The notes on pages 4 to 6 form an integral part of these financial statements**

## **Cape Diamond Products Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of diamond products made during the year

##### **1.3 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	10% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance and 3 years straight line
Motor vehicles	-	25% reducing balance

##### **1.4. Leasing**

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

##### **1.5 Stock**

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

## **Cape Diamond Products Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2010**

continued

#### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more or a right to pay less or to receive more, tax with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **1.7. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

# Cape Diamond Products Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2010

continued

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 January 2010	385,508
Additions	1 945
Disposals	(41 748)
At 31 December 2010	<u>345,705</u>
<b>Depreciation</b>	
At 1 January 2010	321 653
On disposals	(40,186)
Charge for year	7,973
At 31 December 2010	<u>289 440</u>
<b>Net book values</b>	
At 31 December 2010	<u>56,265</u>
At 31 December 2009	<u>63,855</u>

3. Share capital	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

4. Transactions with directors

During the year the company paid dividends to J T Binyon and B L Binyon of £30058 (2009 £28,880) & £9 492 (2009 £9,120) respectively