

REGISTERED NUMBER: 02584240

Financial Statements
for the Year Ended
30 April 2018
for
L & H Diamond Tools and Abrasives Ltd

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for the Year Ended 30 April 2018**

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L & H Diamond Tools and Abrasives Ltd

**Company Information
for the Year Ended 30 April 2018**

DIRECTOR: D Ardron

SECRETARY:

REGISTERED OFFICE: Unit 6B Gatehouse Trading Estate
Lichfield Road
Brownhills
Staffordshire
WS8 6JZ

REGISTERED NUMBER: 02584240

ACCOUNTANTS: Friedmans
Summit House
13 High Street
Wanstead
London
E11 2AA

L & H Diamond Tools and Abrasives Ltd (Registered number: 02584240)

**Balance Sheet
30 April 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		4,795		5,993
Investments	5		18,347		17,282
			23,142		23,275
CURRENT ASSETS					
Debtors	6	73,801		68,429	
Cash at bank		242,841		184,115	
		316,642		252,544	
CREDITORS					
Amounts falling due within one year	7	102,676		57,849	
NET CURRENT ASSETS			213,966		194,695
TOTAL ASSETS LESS CURRENT LIABILITIES			237,108		217,970
CAPITAL AND RESERVES					
Called up share capital			1		1
Revaluation reserve	8		10,202		9,137
Capital redemption reserve			1		1
Retained earnings			226,904		208,831
SHAREHOLDERS' FUNDS			237,108		217,970

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

L & H Diamond Tools and Abrasives Ltd (Registered number: 02584240)

Balance Sheet - continued

30 April 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 director on 1 November 2018 and were signed by:

D Ardron - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

L & H Diamond Tools and Abrasives Ltd is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

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

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 - 25% on reducing balance

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 May 2017 and 30 April 2018	<u>82,111</u>	<u>23,652</u>	<u>332</u>	<u>106,095</u>
DEPRECIATION				
At 1 May 2017	79,026	20,825	251	100,102
Charge for year	<u>617</u>	<u>565</u>	<u>16</u>	<u>1,198</u>
At 30 April 2018	<u>79,643</u>	<u>21,390</u>	<u>267</u>	<u>101,300</u>
NET BOOK VALUE				
At 30 April 2018	<u>2,468</u>	<u>2,262</u>	<u>65</u>	<u>4,795</u>
At 30 April 2017	<u>3,085</u>	<u>2,827</u>	<u>81</u>	<u>5,993</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 May 2017	17,282
Revaluations	<u>1,065</u>
At 30 April 2018	<u>18,347</u>
NET BOOK VALUE	
At 30 April 2018	<u>18,347</u>
At 30 April 2017	<u>17,282</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 April 2018 is represented by:

	Other investments £
Valuation in 2009	5,201
Valuation in 2010	(3,629)
Valuation in 2011	464
Valuation in 2012	(836)
Valuation in 2013	2,386
Valuation in 2014	587
Valuation in 2015	1,385
Valuation in 2016	(243)
Valuation in 2017	3,822
Valuation in 2018	1,065
Cost	<u>8,145</u>
	<u>18,347</u>

If the listed investment had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>8,145</u>	<u>8,145</u>

the listed investment was valued on an open market basis on 12 March 2018 by St James Place .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	<u>73,801</u>	<u>68,429</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	40,613	25,302
Taxation and social security	35,141	23,640
Other creditors	<u>26,922</u>	<u>8,907</u>
	<u>102,676</u>	<u>57,849</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

8. RESERVES

	Revaluation reserve £
At 1 May 2017	9,137
Revaluation during period	<u>1,065</u>
At 30 April 2018	<u><u>10,202</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.