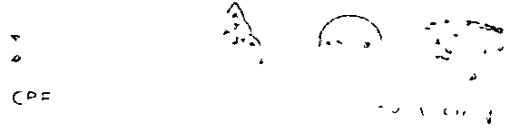


Company Registration No 04682819 (England and Wales)

REGISTRAR'S COPY:

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OWEN & DIAMOND LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011



OWEN & DIAMOND LIMITED

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OWEN & DIAMOND LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2011**

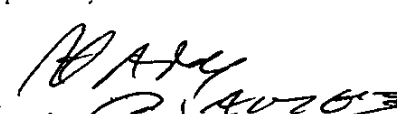
	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2		16,107		36,669
Tangible assets	2		12,674		9,486
			<u>28,781</u>		<u>46,155</u>
Current assets					
Stocks		2,110,677		2,058,752	
Debtors		79,372		73,594	
Cash at bank and in hand		142,403		107,248	
		<u>2,332,452</u>		<u>2,239,594</u>	
Creditors amounts falling due within one year		<u>(466,699)</u>		<u>(769,635)</u>	
Net current assets			<u>1,865,753</u>		<u>1,469,959</u>
Total assets less current liabilities			<u><u>1,894,534</u></u>		<u><u>1,516,114</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>1,894,434</u>		<u>1,516,014</u>
Shareholders' funds			<u><u>1,894,534</u></u>		<u><u>1,516,114</u></u>

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on

X  9-12-11
 HARRY DIAMOND
 Director

OWEN & DIAMOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Revenue recognition

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Acquired goodwill is written off over 10.5 years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	20% reducing balance

1.5 Leasing

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

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

OWEN & DIAMOND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2010	162,750	29,969	192,719
Additions	-	6,420	6,420
At 31 March 2011	162,750	36,389	199,139
Depreciation			
At 1 April 2010	126,081	20,483	146,564
Charge for the year	20,562	3,232	23,794
At 31 March 2011	146,643	23,715	170,358
Net book value			
At 31 March 2011	16,107	12,674	28,781
At 31 March 2010	36,669	9,486	46,155

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100