

DIRECT DIAMOND PRODUCTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

2011

2011

THURSDAY



A158F7KW

A05

22/03/2012

#269

COMPANIES HOUSE

DIRECT DIAMOND PRODUCTS LIMITED
REGISTERED NUMBER: 06960221

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		11,813		3,211
CURRENT ASSETS					
Stocks		7,360		4,981	
Debtors		16,543		11,713	
Cash at bank		5,262		9,625	
		<u>29,165</u>		<u>26,319</u>	
CREDITORS: amounts falling due within one year	3	<u>(16,926)</u>		<u>(17,302)</u>	
NET CURRENT ASSETS			<u>12,239</u>		<u>9,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,052</u>		<u>12,228</u>
CREDITORS: amounts falling due after more than one year	4		<u>(6,752)</u>		<u>-</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(2,363)</u>		<u>-</u>
NET ASSETS			<u>14,937</u>		<u>12,228</u>
CAPITAL AND RESERVES					
Called up share capital	5		750		750
Profit and loss account			<u>14,187</u>		<u>11,478</u>
SHAREHOLDERS' FUNDS			<u>14,937</u>		<u>12,228</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility 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 30 June 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

02 MAR 2012



Peter Siddons
Director

The notes on pages 3 to 4 form part of these financial statements

DIRECT DIAMOND PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	- 25% - Straight line
Motor vehicles	- 25% - Straight line

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2010	4,281
Additions	11,695
Disposals	(3,935)
At 30 June 2011	12,041
Depreciation	
At 1 July 2010	1,070
Charge for the year	1,125
On disposals	(1,967)
At 30 June 2011	228
Net book value	
At 30 June 2011	11,813
At 30 June 2010	3,211

DIRECT DIAMOND PRODUCTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**

3. CREDITORS:

Amounts falling due within one year

Included in creditors amounts falling due within one year are amounts totaling £1,688 (2010 £nil) which are secured

4. CREDITORS:

Amounts falling due after more than one year

Included in creditors amounts falling due after more than one year are amounts totaling £6,752 (2010 £nil) which are secured

5. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
750 Ordinary Shares shares of £1 each	750	750