

**DIRECT DIAMOND PRODUCTS LIMITED**

UNAUDITED

## ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

1. PROBATION  
 2. INVESTIGATION

WEDNESDAY



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A21

23/03/2011

276

COMPANIES HOUSE

**DIRECT DIAMOND PRODUCTS LIMITED**  
**REGISTERED NUMBER. 06960221**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2010**

	Note	£	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2		3,211
<b>CURRENT ASSETS</b>			
Stocks		4,981	
Debtors		11,713	
Cash at bank		9,625	
		<u>26,319</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(17,302)</u>	
<b>NET CURRENT ASSETS</b>			<u>9,017</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>12,228</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3		750
Profit and loss account			11,478
<b>SHAREHOLDERS' FUNDS</b>			<u><u>12,228</u></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 period 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 2010 and of its profit for the period 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 17 March 2011.



**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 PERIOD ENDED 30 JUNE 2010**

#### **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, 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**

	£
<b>Cost</b>	
At 13 July 2009	-
Additions	4,281
At 30 June 2010	4,281
<b>Depreciation</b>	
At 13 July 2009	-
Charge for the period	1,070
At 30 June 2010	1,070
<b>Net book value</b>	
At 30 June 2010	3,211

**DIRECT DIAMOND PRODUCTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 30 JUNE 2010**

**3. SHARE CAPITAL**

	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>	
750 Ordinary Shares shares of £1 each	<b>750</b>
	<hr/> <hr/>
During the year, 750 shares were allotted at par	