

Nationwide Diamond Drilling & Cutting Limited

Abbreviated accounts

for the year ended 31 August 2011

Registration number 07336493

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Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

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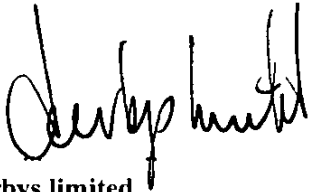
Nationwide Diamond Drilling & Cutting Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of Nationwide Diamond Drilling & Cutting Limited
for the year ended 31 August 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Nationwide Diamond Drilling & Cutting Limited for the year ended 31 August 2011 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [http //www2 accaglobal com/factsheet163](http://www2.accaglobal.com/factsheet163)



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9 December 2011

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Nationwide Diamond Drilling & Cutting Limited

**Abbreviated balance sheet
as at 31 August 2011**

	Notes	
Fixed assets		
Tangible assets	2	35,018
Current assets		
Stocks		41,345
Debtors		97,224
Cash at bank and in hand		871
		<u>139,440</u>
Creditors: amounts falling due within one year		<u>(165,914)</u>
Net current liabilities		<u>(26,474)</u>
Total assets less current liabilities		<u>8,544</u>
Net assets		<u>8,544</u>
Capital and reserves		
Called up share capital	3	3
Profit and loss account		<u>8,541</u>
Shareholders' funds		<u>8,544</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 5 form an integral part of these financial statements.

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Nationwide Diamond Drilling & Cutting Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2011**

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 August 2011 , 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 8 December 2011 and signed on its behalf by



Elizabeth French
Director

Registration number 07336493

The notes on pages 4 to 5 form an integral part of these financial statements.

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Nationwide Diamond Drilling & Cutting Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2011**

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 sales made during the year and derives from the provision of goods falling within the company's ordinary activities

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

Plant and machinery	- 15% reducing balance
Office equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

1.4. Stock

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

1.5. 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,

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

Nationwide Diamond Drilling & Cutting Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2011**

2	Fixed assets	Tangible fixed assets
	Cost	
	Additions	43,446
	At 31 August 2011	<u>43,446</u>
	Depreciation	
	Charge for year	8,428
	At 31 August 2011	<u>8,428</u>
	Net book value	
	At 31 August 2011	<u><u>35,018</u></u>
3.	Share capital	
	Allotted, called up and fully paid	
	3 ordinary shares of £1 each	<u><u>3</u></u>
	Equity Shares	
	3 ordinary shares of £1 each	<u><u>3</u></u>