

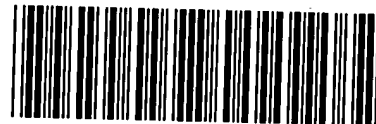
**THEDIAMONDMINECART LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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**THEDIAMONDMINECART LIMITED**  
**REGISTERED NUMBER:08671633**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	<u>2,151</u>	<u>2,578</u>
		<b>2,151</b>	<b>2,578</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	982,625	2,469,465
Cash at bank	7	<u>17,069,781</u>	<u>17,497,342</u>
		<b>18,052,406</b>	<b>19,966,807</b>
Creditors: amounts falling due within one year	8	<u>(1,471,210)</u>	<u>(1,926,789)</u>
<b>Net current assets</b>		<b>16,581,196</b>	<b>18,040,018</b>
<b>Total assets less current liabilities</b>		<b>16,583,347</b>	<b>18,042,596</b>
<b>Provisions for liabilities</b>			
Deferred tax		(892)	(483)
Other provision		<u>-</u>	<u>(19,551)</u>
		<b>(892)</b>	<b>(20,034)</b>
<b>Net assets</b>		<b>16,582,455</b>	<b>18,022,562</b>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		<u>16,582,355</u>	<u>18,022,462</u>
		<b>16,582,455</b>	<b>18,022,562</b>

**THEDIAMONDMINECART LIMITED**  
**REGISTERED NUMBER:08671633**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2018**

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The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**D R Middleton**  
Director

Date: 13/04/2019

The notes on pages 3 to 7 form part of these financial statements.

## **THEDIAMONDMINECART LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018**

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#### **1. General information**

Thediamondminecart Limited is a private company, limited by shares, registered in England and Wales, registration number 08671633. The registered office address is 89 New Bond Street, London, W1S 1DA.

The principal activity of the company continued to be that of producing online (You Tube) videos.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### **2.2 Foreign currency translation**

###### **Functional and presentation currency**

The company's functional and presentational currency is pound sterling.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash are presented in the Profit and loss account within 'administration expenses'. All other foreign exchange gains and losses are presented in the Profit and loss account.

##### **2.3 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the rendering of services is recognised when it is probable that the company will receive the consideration due under the contract.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer.

Royalties receivable are recognised at the year end date by the company.

Advances received are carried forward as deferred income until the earlier of recoupment against contractual royalties due, agreement expiry or recognition that recoupment is unlikely to take place.

##### **2.4 Interest income**

Interest income is recognised in the Profit and loss account using the effective interest method.

## **THE DIAMOND MINE CART LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018**

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#### **2. Accounting policies (continued)**

##### **2.5 Finance costs**

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

##### **2.6 Pensions**

###### **Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

##### **2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## THE DIAMOND MINE CART LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

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#### 2. Accounting policies (continued)

##### 2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery - 25% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

##### 2.9 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.10 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### 2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.12 Financial instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors, creditors and loans from other third parties.

##### 2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 3. Employees

The average monthly number of employees, including directors, during the year were 2 (2017 - 2).

**THEDIAMONDMINECART LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

**4. Dividends**

	2018 £	2017 £
Dividends paid in the year	<b>6,690,000</b>	500,000
	<b>6,690,000</b>	500,000

**5. Tangible fixed assets**

	Plant and machinery £
<b>Cost</b>	
At 1 September 2017	6,523
Additions	1,607
At 31 August 2018	<b>8,130</b>
<b>Depreciation</b>	
At 1 September 2017	3,945
Charge for the year	2,033
At 31 August 2018	<b>5,978</b>
<b>Net book value</b>	
At 31 August 2018	<b>2,152</b>
At 31 August 2017	2,578

**6. Debtors**

	2018 £	2017 £
Trade debtors	<b>8,810</b>	1,087,306
Other debtors	<b>12,156</b>	18,832
Prepayments and accrued income	<b>961,659</b>	1,363,327
	<b>982,625</b>	2,469,465

**THEDIAMONDMINECART LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

**7. Cash**

	<b>2018</b>	2017
	<b>£</b>	£
Cash at bank	<b>17,069,781</b>	17,497,342
	<b><u>17,069,781</u></b>	<u>17,497,342</u>

**8. Creditors: amounts falling due within one year**

	<b>2018</b>	2017
	<b>£</b>	£
Trade creditors	<b>204</b>	93,557
Corporation tax	<b>626,607</b>	1,096,033
Other taxation and social security	<b>52</b>	141,189
Other creditors	<b>785,554</b>	236,923
Accruals and deferred income	<b>58,793</b>	359,087
	<b><u>1,471,210</u></b>	<u>1,926,789</u>

**9. Share capital**

	<b>2018</b>	2017
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
100 (2017 - 100) Ordinary shares of £1.00 each	<b><u>100</u></b>	<u>100</u>

**10. Pension commitments**

The company operated a defined benefit pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. The contribution payable by the company for the year was £20,000 (2017 - £20,000).

**11. Transactions with directors**

During the year the company advanced £6,855,267 (2017 - £289,955) to the directors, of which the directors repaid £7,390,864 (2017 - £516,877) to the company.

As at the year end a balance of £772,520 was due to the directors (2017 - £236,923). Interest has been charged on the loan and the loan is repayable on demand.