

REGISTERED NUMBER: 01474521 (England and Wales)

Abbreviated Accounts for the Year Ended 31 December 2003

for

Diamond Engineering Limited



Diamond Engineering Limited

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for the Year Ended 31 December 2003

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Diamond Engineering Limited

Company Information
for the Year Ended 31 December 2003

DIRECTORS:

R A Hess
C H Hess
Mrs J Hess

SECRETARY:

R A Hess

REGISTERED OFFICE:

Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

REGISTERED NUMBER:

01474521 (England and Wales)

AUDITORS:

Hardcastle Burton
Chartered Accountants
Registered Auditor
Lake House
Market Hill
Royston
Herts SG8 9JN

Report of the Independent Auditors to
Diamond Engineering Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Hardcastle *BT*

Hardcastle Burton
Chartered Accountants
Registered Auditor
Lake House
Market Hill
Royston
Herts SG8 9JN

21 October 2004

Diamond Engineering Limited

Abbreviated Balance Sheet 31 December 2003

		31.12.03		31.12.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		321,226		390,048
CURRENT ASSETS:					
Stocks		10,000		10,000	
Debtors		216,702		247,222	
Cash at bank		789,339		626,388	
		1,016,041		883,610	
CREDITORS: Amounts falling due within one year		212,632		212,798	
NET CURRENT ASSETS:			803,409		670,812
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,124,635		1,060,860
PROVISIONS FOR LIABILITIES AND CHARGES:			28,797		36,221
			£1,095,838		£1,024,639
CAPITAL AND RESERVES:					
Called up share capital	3		50,000		50,000
Profit and loss account			1,045,838		974,639
SHAREHOLDERS' FUNDS:			£1,095,838		£1,024,639

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



R A Hess - Director

Approved by the Board on 21 October 2004

Diamond Engineering Limited

Notes to the Abbreviated Accounts **for the Year Ended 31 December 2003**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost, 25% on reducing balance, 20% on cost, 15% on reducing balance and 10% on cost
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Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	1,106,995
Additions	5,469
At 31 December 2003	1,112,464
DEPRECIATION:	
At 1 January 2003	716,947
Charge for year	74,291
At 31 December 2003	791,238
NET BOOK VALUE:	
At 31 December 2003	321,226
At 31 December 2002	390,048

Diamond Engineering Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2003

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.03 £	31.12.02 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

4. **TRANSACTIONS WITH DIRECTORS**

During the year, the company paid rent to R A Hess and C H Hess totalling £26,000 (2002 - £26,000).

5. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party of the company continues to be the directors.