Company Registration No. 04598821

Wight Diamond Developments Limited

Unaudited Company Accounts

For The Period Ending 31 March 2016





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COMPANIES HOUSE

Prepared by: Jude's Accountancy Services

Company information

Directors	Mrs. Jill Lavinia Skinmore
Secretary	Mrs. Jill Lavinia Skinmore
Company number	04598821 (England & Wales)
Registered office	Olive Cottage Carpenters Road St Helens Isle of Wight PO33 1YQ
Accountants	Jude's Accountancy Services Principal Nick F Jude ACMA Olive Cottage Carpenters Road St Helens Isle of Wight PO33 1YQ

Wight Diamond Developments Limited **Company No. 04598821**

Directors' report for the period ending 31 March 2016

The Directors present their report and the financial statements for the period ending 31 March 2016.

Principal activity
The principal activity of the company in the period under review was that of Property Development.

Directors and their interests
The Director shown below has held office during the whole of the financial period covered by these accounts.

Mrs. Jill Lavinia Skinmore

Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing these the Directors are required to:
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with sections 386 and 393 of the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to the small companies regime.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

This report was approved by the Board on 8.9.2016 and signed on its behalf by

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Mrs Jill Lavinia Skinmore
Director

Wight Diamond Developments Limited **Company No. 04598821**

Balance sheet as at 31 March 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Investments	2		1		1
Current assets					
Stock		344,272		344,272	
Debtors	3	1,746,362		1,794,062	
Cash at bank and in hand		0		0	
		2,090,634		2,138,334	
Creditors: amounts falling due within one year	4	6,700		6,700	
Net current liabilities			2,083,934		2,131,634
Total assets less current liabilities			**2,083,935**		**2,131,635**
Creditors: amounts falling due after more than one year	5		376,877		411,671
Net assets			**1,707,058**		**1,719,964**
Capital and reserves					
Called up share capital	6		150		150
Profit and loss account	7		1,706,908		1,719,814
Shareholders' funds			**1,707,058**		**1,719,964**

The accounts for the year ending 31 March 2016 were prepared in accordance with the following exemptions:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the 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 accounts
- The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477(2) of the Companies Act 2006
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board on 8.9.2016 and signed on its behalf by

Mrs Jill Lavinia Skinmore
Director

Notes to the financial statements for the period ending 31 March 2016

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

1.2. Stocks

Work in progress is valued at the lower of cost and net realisable value.

1.3. Turnover

Turnover comprises the value of sales (excluding Value Added Tax and similar taxes and trade discounts) of goods and services in the normal course of business.

1.4. In the opinion of the Directors, the Company and its subsidiary undertakings comprise a small group. The Company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

1.5. Taxation

Factors that may affect future tax charges

The Company has trading losses of £235,786 to be carried forward and set off against profit from the same trade. (2015: £235,786)

During the year the Company surrendered £12,906 (2014: £12,266) of trading losses to its subsidiary company Wight Diamond Limited

2. Fixed asset investment

	Total £
Cost	
At 01 April 2015	1
Additions	
Disposals	
At 31 March 2016	1
At 31 March 2016	1
At 31 March 2015	1

Notes to the financial statements for the period ending 31 March 2016 (Continued)

2. Fixed asset investment (Continued

The Company's investments at the Balance Sheet date in the share capital of Companies include the following:

Wight Diamond Limited

Nature of business: Property Rental	Class of Shares:	% Holding
	Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	203,294	166,713
Profit for the year	36,581	22,804

3. Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade Debtors	6,000	6,000
Amounts falling due after more than one year:		
Amounts owed by Group undertakings	1,740,362	1,788,062

4. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade Creditors	6,000	6,000
Accruals	700	700
	6,700	6,700

5. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	376,877	411,671

Notes to the financial statements for the period ending 31 March 2016 (Continued)

6. Share capital	2016	2015
	£	£
Authorised		
100 Ordinary A shares of £1 each	100	100
50 Ordinary B shares of £1 each	50	50
	150	150
Allotted, called up and fully paid		
100 Ordinary A shares of £1 each	100	100
50 Ordinary B shares of £1 each	50	50
	150	150

7. Reconciliation of Reserves	2016	2015
Profit at 01 April 2015	1,719,814	1,732,080
Dividends Paid		
Deficit for the Year	(12,906)	(12,266)
	1,706,908	1,719,814

8. Related Party Disclosures

At the Balance Sheet date, the Company owed one of its Directors, J L Skinmore £86,832 (2015: £107,130). £3,202 interest was charged on this loan during the year.

At the Balance Sheet date, the Company owed one of its Shareholders, A F Skinmore £290,045 (2015: £304,541. £9,004 interest was charged on this loan during the year.

At the Balance Sheet date, Wight Diamond Limited, the Subsidiary, owed the Company £1,740,362 (2015: £1,788,062). No interest is charged on this loan.

9. Ultimate Controlling Party

During the year the Company was under the control of A F Skinmore.