

Diamined Limited
Abbreviated Accounts
31 July 2016

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COMPANIES HOUSE

Diamined Limited

Abbreviated Accounts

Year Ended 31 July 2016

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Diamined Limited

Abbreviated Balance Sheet

31 July 2016

	Note	£	2016 £	£	2015 £
Fixed Assets					
Investments			57		57
Current Assets					
Stocks		13,986		13,986	
Debtors		27,130		27,130	
Cash at bank and in hand		0		0	
		41,116		41,116	
Creditors: Amounts Falling due Within One Year		98,119		98,119	
Net Current Assets			(57,003)		(57,003)
Total Assets Less Current Liabilities			(56,946)		(56,946)
Creditors: Amounts Falling due after More than One Year			-		-
			(56,946)		(56,946)
Capital and Reserves					
Called-up equity share capital	3		100		100
Profit and loss account			(57,046)		(57,046)
Deficit			(56,946)		(56,946)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 20 April 2017

Mr M Kendrick 
Director

Company Registration Number: 06249727

The notes on pages 2 to 3 form part of these abbreviated accounts.

Diamined Limited

Notes to the Abbreviated Accounts

Year Ended 31 July 2016

1. Accounting Policies

1 Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2 Stocks

Stocks are valued at the lower of cost and net realisable value.

3 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 assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

4 Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. Share Capital

Authorised share capital:

	2016	2015
	£	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Diamined Limited

Notes to the Abbreviated Accounts

Year Ended 31 July 2016

3. Share Capital *(continued)*

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Related Party Transactions

The company owns 66.67% of the share capital of Davel Gem Industries (Pty) Ltd a trading company incorporated in South Africa. The company advanced a loan to this company of £20,000 which is repayable on demand.