

COMPANY REGISTRATION NUMBER: 07917421

DiamonDyze UK Ltd
Abbreviated Unaudited Financial Statements
30 April 2016

AMENDED



OAKFIELD PARK PROFESSIONALS LIMITED

Chartered accountant
Unit 1 & 2
Union Business Park
Snaygill Industrial Estate
Skipton
BD23 2QR

DiamonDyze UK Ltd
Abbreviated Financial Statements
Year ended 30 April 2016

Contents	Page
Abbreviated statement of financial position	1
Notes to the abbreviated financial statements	2

DiamonDyze UK Ltd

Abbreviated Statement of Financial Position

30 April 2016

	Note	2016 £	£	2015 £
Fixed assets				
Tangible assets	3		5,419	2,250
Current assets				
Stocks		500		500
Debtors		69,827		21,566
Cash at bank and in hand		45,600		17,612
		<u>115,927</u>		<u>39,678</u>
Creditors: amounts falling due within one year		<u>46,991</u>		<u>34,092</u>
Net current assets			<u>68,936</u>	<u>5,586</u>
Total assets less current liabilities			<u>74,355</u>	<u>7,836</u>
Capital and reserves				
Called up share capital	4		200	200
Profit and loss account			74,155	7,636
Members funds			<u>74,355</u>	<u>7,836</u>

For the year ending 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These abbreviated financial statements were approved by the board of directors and authorised for issue on 14 February 2017, and are signed on behalf of the board by:



Mr P Gostling
Director

Company registration number: 07917421

The notes on pages 2 to 4 form part of these financial statements.

DiamonDyze UK Ltd

Notes to the Abbreviated Financial Statements

Year ended 30 April 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1 & 2, Union Business Park, Snaygill Industrial Estate, Skipton, BD23 2QR.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

DiamonDyze UK Ltd

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 April 2016

2. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

DiamonDyze UK Ltd

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 April 2016

2. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Tangible assets

	£
Cost	
At 1 May 2015	3,000
Additions	4,975
At 30 April 2016	<u>7,975</u>
Depreciation	
At 1 May 2015	750
Charge for the year	1,806
At 30 April 2016	<u>2,556</u>
Carrying amount	
At 30 April 2016	<u>5,419</u>
At 30 April 2015	<u>2,250</u>

4. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Arc Multi-Metal Services Ltd have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the period ending 31 July 2016 in accordance with Section 444(2A) of the Companies Act 2006.