

Registered Number SC239084

DIAMOND INDUSTRIAL SUPPLY COMPANY LIMITED

Abbreviated Accounts

31 January 2011

DIAMOND INDUSTRIAL SUPPLY COMPANY LIMITED

Registered Number SC239084

Balance Sheet as at 31 January 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	1,500,000	1,500,000
Tangible	3	<u>15,414</u>	<u>15,718</u>
Total fixed assets		1,515,414	1,515,718
Current assets			
Stocks		76,555	95,700
Debtors		167,773	328,966
Cash at bank and in hand		12,943	50,916
Total current assets		<u>257,271</u>	<u>475,582</u>
Prepayments and accrued income (not expressed within current asset sub-total)		(145,709)	(360,525)
Net current assets		111,562	115,057
Total assets less current liabilities		<u>1,626,976</u>	<u>1,630,775</u>
Creditors: amounts falling due after one year		(1,263,400)	(1,390,277)
Total net Assets (liabilities)		363,576	240,498
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>363,476</u>	<u>240,398</u>
Shareholders funds		<u>363,576</u>	<u>240,498</u>

- a. For the year ending 31 January 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 October 2011

And signed on their behalf by:

Colin A S MacMorran, Director

Duncan R MacMorran, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 January 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance
Commercial Vehicles	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 January 2010	1,500,000
At 31 January 2011	<u>1,500,000</u>
Net Book Value	
At 31 January 2010	1,500,000
At 31 January 2011	<u>1,500,000</u>

3 Tangible fixed assets

Cost	£
At 31 January 2010	20,957
additions	11,500
disposals	(8,888)
revaluations	
transfers	
At 31 January 2011	<u>23,569</u>

Depreciation	
At 31 January 2010	5,239
Charge for year	5,138
on disposals	<u>(2,222)</u>
At 31 January 2011	<u>8,155</u>

Net Book Value	
At 31 January 2010	15,718
At 31 January 2011	<u>15,414</u>

4 Related party disclosures

During the year the company sold goods in the normal course of business to Diamond Industrial Supply (Perth) Ltd a company in which 3 of this company's directors are also directors at a cost of £16 903.36

(c) Every day, a company is involved in the company's business and also involved in the company's business.

Amounts owed by Diamond Industrial Supply (Perth) Ltd amounted to £1,479.42 at 31 January 2011. During the year the company purchased goods in the normal course of business from Diamond Industrial Supply (Perth) Limited at a cost of £12,299.37. Amounts owed to Diamond Industrial Supply (Perth) Ltd amounted to £5,100.72 at 31 January 2011. During the year the company purchased goods in the normal course of business from Diamond Administration and Management Services Ltd, a company in which 3 of this company's directors are also directors, at a cost of £32,718.89.