

Diamond Fibres Limited
Unaudited Abbreviated Accounts
for the Year Ended 31 March 2014

Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS

Diamond Fibres Limited

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Diamond Fibres Limited
(Registration number: 02238590)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		17,981	18,749
Current assets			
Debtors		750	750
Cash at bank and in hand		512	501
		1,262	1,251
Creditors: Amounts falling due within one year		(14,310)	(13,807)
Net current liabilities		(13,048)	(12,556)
Net assets		4,933	6,193
Capital and reserves			
Called up share capital	<u>3</u>	22	22
Profit and loss account		4,911	6,171
Shareholders' funds		4,933	6,193

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 23 October 2014 and signed on its behalf by:

.....
Mr R E Mobsby
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Diamond Fibres Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided at rates calculated to write off the cost, less residual value, of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% reducing balance

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Diamond Fibres Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2013	37,484	37,484
Additions	1,230	1,230
At 31 March 2014	<u>38,714</u>	<u>38,714</u>
Depreciation		
At 1 April 2013	18,735	18,735
Charge for the year	1,998	1,998
At 31 March 2014	<u>20,733</u>	<u>20,733</u>
Net book value		
At 31 March 2014	<u>17,981</u>	<u>17,981</u>
At 31 March 2013	<u>18,749</u>	<u>18,749</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	22	22	22	22
	<u>22</u>	<u>22</u>	<u>22</u>	<u>22</u>

4 Control

The company is controlled by Mr and Mrs Mobsby who hold of 68% of the issued share capital.

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