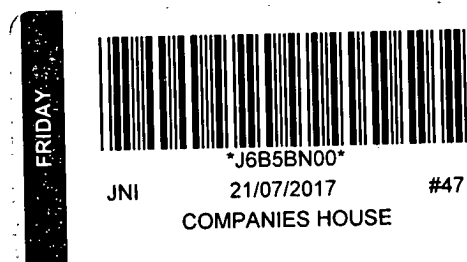


Company Number: NI029850

**Blue Diamond (C.P.) Limited**  
**Information for Filing with The Registrar**  
**for the year ended 31 January 2017**



**Blue Diamond (C.P.) Limited**  
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**Blue Diamond (C.P.) Limited**

Company Number: NI029850

**STATEMENT OF FINANCIAL POSITION**

as at 31 January 2017

	Notes	2017 £	2016 £
<b>Non-Current Assets</b>			
Property, plant and equipment	4	222,626	223,942
<b>Current Assets</b>			
Inventories	5	324,131	486,587
Receivables	6	885,336	1,171,442
Cash and cash equivalents		971,585	615,714
		2,181,052	2,273,743
<b>Payables: Amounts falling due within one year</b>	7	(489,807)	(682,206)
<b>Net Current Assets</b>		1,691,245	1,591,537
<b>Total Assets less Current Liabilities</b>		1,913,871	1,815,479
<b>Payables</b>			
Amounts falling due after more than one year	8	-	(104,000)
<b>Provision for Liabilities and Charges</b>	10	(456)	(719)
<b>Net Assets</b>		1,913,415	1,710,760
<b>Equity</b>			
Called up share capital	12	24,000	24,000
Income statement		1,889,415	1,686,760
<b>Equity attributable to owners of the company</b>		1,913,415	1,710,760

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

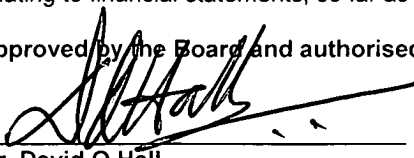
The company has taken advantage of the exemption under section 444 not to file the Income Statement and Directors' Report.

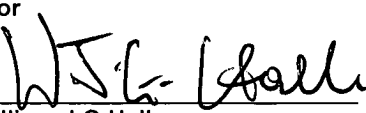
For the financial year ended 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that 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 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for 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 and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 4 May 2017 and signed on its behalf by

  
Mr. David Q Hall  
Director

  
Mr. William J G Hall  
Director

# **Blue Diamond (C.P.) Limited**

## **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 January 2017

### **1. GENERAL INFORMATION**

Blue Diamond (C.P.) Limited is a company limited by shares incorporated in the United Kingdom.

### **2. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Statement of compliance**

The financial statements of the company for the year ended 31 January 2017 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Cash flow statement**

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

#### **Revenue**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### **Property, plant and equipment and depreciation**

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	0%
Fixtures, fittings and equipment	-	10 - 25% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### **Inventories**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### **Trade and other receivables**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### **Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Blue Diamond (C.P.) Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 January 2017

continued

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Trade and other payables**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

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 tax in the future, or a right to pay less tax in the future. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

**Pensions**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

**3. AVERAGE NUMBER OF EMPLOYEES**

The average monthly number of employees, including directors, during the year was as follows: 7

**Blue Diamond (C.P.) Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 January 2017

continued

**4. PROPERTY, PLANT AND EQUIPMENT**

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 31 January 2017	220,343	25,370	245,713
<b>Depreciation</b>			
At 1 February 2016	-	21,771	21,771
Charge for the year	-	1,316	1,316
At 31 January 2017	-	23,087	23,087
<b>Net book value</b>			
At 31 January 2017	220,343	2,283	222,626
At 31 January 2016	220,343	3,599	223,942

**5. INVENTORIES**

	2017 £	2016 £
Raw materials	324,131	486,587

**6. RECEIVABLES**

	2017 £	2016 £
Trade receivables	871,740	1,159,115
Prepayments and accrued income	13,596	12,327
	885,336	1,171,442

**7. PAYABLES**

**Amounts falling due within one year**

	2017 £	2016 £
Bank loan	-	7,544
Trade payables	371,339	492,834
Taxation (Note 10)	88,863	98,642
Accruals	29,605	83,186
	489,807	682,206

**8. PAYABLES**

**Amounts falling due after more than one year**

	2017 £	2016 £
Bank loan	-	104,000
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 7)	-	7,544
Repayable between one and two years	-	7,713
Repayable between two and five years	-	24,195
Repayable in five years or more	-	72,092
	-	111,544

**Blue Diamond (C.P.) Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 January 2017

continued

**9. TAXATION**

	2017 £	2016 £
<b>Payables:</b>		
VAT	8,280	6,254
Corporation tax	76,168	88,557
PAYE / NI	4,415	3,831
	<u>88,863</u>	<u>98,642</u>

**10. PROVISIONS FOR LIABILITIES AND CHARGES**

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	£	2017 £	2016 £
At 1 February 2016	719	719	801
Charged to profit and loss	(263)	(263)	(82)
At 31 January 2017	<u>456</u>	<u>456</u>	<u>719</u>

**11. PENSION COSTS - DEFINED CONTRIBUTION**

The company operates a defined contribution group personal pension plan for specific directors and employees. Contributions are charged to the profit and loss account in the period to which they relate. The company provides no other post retirement benefits to its employees.

**12. SHARE CAPITAL**

			2017 £	2016 £
Description	Number of shares	Value of units		
<b>Allotted, called up and fully paid</b>				
Ordinary shares	24,000	£1 each	<u>24,000</u>	<u>24,000</u>

**13. CONTROLLING INTEREST**

The ultimate controlling party is Mr D Q Hall by virtue of his shareholding in the company.