

REGISTERED NUMBER: 00205665 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
British Diamond Wire Die Company Limited

SATURDAY



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COMPANIES HOUSE

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For The Year Ended 31 December 2015

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British Diamond Wire Die Company Limited

COMPANY INFORMATION

For The Year Ended 31 December 2015

DIRECTORS:

S Romeo
R P Jarratt
N Barthod

SECRETARY:

S Romeo

REGISTERED OFFICE:

66 Old Wareham Road
Parkstone
Poole
Dorset
BH12 4QS

REGISTERED NUMBER:

00205665 (England and Wales)

AUDITORS:

Grant Sellers Limited
Statutory Auditor
Bank Court
Manor Road
Verwood
Dorset
BH31 6DY

**REPORT OF THE INDEPENDENT AUDITORS TO
BRITISH DIAMOND WIRE DIE COMPANY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of British Diamond Wire Die Company Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Stephen Sellers (Senior Statutory Auditor)
for and on behalf of Grant Sellers Limited
Statutory Auditor
Bank Court
Manor Road
Verwood
Dorset
BH31 6DY

Date: 11th March 2016

ABBREVIATED BALANCE SHEET
31 December 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	80,867	82,550
CURRENT ASSETS			
Stocks		250,663	241,683
Debtors		288,702	270,961
Cash at bank and in hand		184,587	267,907
		<u>723,952</u>	<u>780,551</u>
CREDITORS			
Amounts falling due within one year		<u>93,781</u>	<u>116,702</u>
NET CURRENT ASSETS		<u>630,171</u>	<u>663,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>711,038</u>	<u>746,399</u>
PROVISIONS FOR LIABILITIES		<u>8,466</u>	<u>11,130</u>
NET ASSETS		<u><u>702,572</u></u>	<u><u>735,269</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	102,654	102,654
Retained earnings		<u>599,918</u>	<u>632,615</u>
SHAREHOLDERS' FUNDS		<u><u>702,572</u></u>	<u><u>735,269</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11/03/16 and were signed on its behalf by:



S Romeo - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods net of trade discounts, excluding value added tax.

During the year sales to markets outside the UK amounted to 75.37% (2014 - 74.67%) of the total turnover.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost and 10% on cost
Fixtures and fittings	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are only recognised to the extent that they are likely to be realised in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	972,083
Additions	17,498
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At 31 December 2015	989,581
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DEPRECIATION	
At 1 January 2015	889,533
Charge for year	19,181
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At 31 December 2015	908,714
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NET BOOK VALUE	
At 31 December 2015	80,867
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At 31 December 2014	82,550
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 December 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
102,654	Ordinary	£1	<u>102,654</u>	<u>102,654</u>

4. ULTIMATE PARENT COMPANY

The ultimate Parent Company is Societe de Filieres Balloffet, a company incorporated in France. The Company owns 100% of the issued share capital of British Diamond Wire Die Company Limited.

5. RELATED PARTY TRANSACTIONS

The company traded with its parent company and fellow subsidiary companies during the year. The balances at the year end and aggregate sales / purchases during the year were as follows:

Due from parent company - Societe des Filieres Balloffet France £129,191 (2014 - £105,346), Sales £433,345 (2014 - £589,435).

Due to parent company - Societe des Filieres Balloffet France £22,849 (2014 - £27,470), Purchases £87,434 (2014 - £115,861).

Due from fellow subsidiary - Balloffet Die Corporation USA £113,731 (2014 - £71,822), Sales £145,306 (2014 - £13,219).

Due from fellow subsidiary - Balloffet GmbH Germany £1,798 (2014 - £8,601) Sales £22,971 (2014 - £32,405).

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is the Barthod family, by virtue of their collective 100% shareholding of the issued share capital of the Parent Company Societe de Filieres Balloffet, a company incorporated in France.