

**DIAMOND H TRANSPORT (WARRINGTON) LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**for the period ended 30 April 2014**

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01/05/2015

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COMPANIES HOUSE

**DIAMOND H TRANSPORT (WARRINGTON) LIMITED**  
Registered number: 01355455

**ABBREVIATED BALANCE SHEET**  
as at 30 April 2014

|  | Note | £                | 30 April<br>2014<br>£ | 31 March<br>2013<br>£ |
|--|------|------------------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>  |      |                  |                       |                       |
| Tangible assets  | 2    |                  | 376,998               | 451,955               |
| <b>CURRENT ASSETS</b>  |      |                  |                       |                       |
| Stocks   |      | -                | 40,528                |                       |
| Debtors  |      | 266,293          | 321,373               |                       |
| Cash at bank and in hand                                       |      | 183,769          | 86,106                |                       |
|  |      | <u>450,062</u>   | <u>448,007</u>        |                       |
| <b>CREDITORS: amounts falling due within one year</b>          |      | <u>(456,808)</u> | <u>(434,816)</u>      |                       |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>                        |      |                  | <u>(6,746)</u>        | <u>13,191</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                  | <u>370,252</u>        | <u>465,146</u>        |
| <b>CREDITORS: amounts falling due after more than one year</b> |      |                  | -                     | (32,702)              |
| <b>PROVISIONS FOR LIABILITIES</b>                              |      |                  |                       |                       |
| Deferred tax   |      |                  | (39,891)              | (46,327)              |
| <b>NET ASSETS</b>  |      |                  | <u>330,361</u>        | <u>386,117</u>        |
| <b>CAPITAL AND RESERVES</b>                                    |      |                  |                       |                       |
| Called up share capital  | 3    |                  | 150                   | 150                   |
| Profit and loss account  |      |                  | 330,211               | 385,967               |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      |                  | <u>330,361</u>        | <u>386,117</u>        |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2014 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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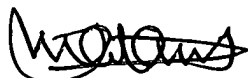
**DIAMOND H TRANSPORT (WARRINGTON) LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**as at 30 April 2014**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29/4/15.



**Mr S Cairns**  
Director

The notes on pages 3 to 5 form part of these financial statements.

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## DIAMOND H TRANSPORT (WARRINGTON) LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS for the period ended 30 April 2014

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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).

Whilst market conditions are difficult, the directors are confident that the company has sufficient assets to continue to trade as a going concern.

These financial statements have therefore been prepared on a going concern basis.

##### 1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

##### 1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |                           |
|---------------------|---------------------------|
| Plant & machinery   | - 20-25% straight line    |
| Motor vehicles      | - 10-25% reducing balance |
| Fixtures & fittings | - 10% reducing balance    |
| Office equipment    | - 25% straight line       |

##### 1.4 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.5 OPERATING LEASES

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### 1.6 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**DIAMOND H TRANSPORT (WARRINGTON) LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the period ended 30 April 2014

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**1. ACCOUNTING POLICIES (continued)**

**1.7 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**1.8 PENSIONS**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

**1.9 PAYMENTS TO EMPLOYEE BENEFITS TRUST**

Payments to an Employee Benefit Trust are treated as an expense of the company. The directors have considered the financial reporting implications of UITF 32 "Employee Benefit Trusts and Other Intermediate Payment Arrangements" and are satisfied that it is appropriate to treat contributions as an immediate expense of the company as control of the contributions passes from the company to the Employee Benefit Trust at the time of payment.

**2. TANGIBLE FIXED ASSETS**

|                       | £         |
|-----------------------|-----------|
| <b>COST</b>           |           |
| At 1 April 2013       | 1,172,100 |
| Additions             | 290,948   |
| Disposals             | (132,320) |
| At 30 April 2014      | 1,330,728 |
| <b>DEPRECIATION</b>   |           |
| At 1 April 2013       | 720,145   |
| Charge for the period | 317,148   |
| On disposals          | (83,563)  |
| At 30 April 2014      | 953,730   |
| <b>NET BOOK VALUE</b> |           |
| At 30 April 2014      | 376,998   |
| At 31 March 2013      | 451,955   |

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**DIAMOND H TRANSPORT (WARRINGTON) LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the period ended 30 April 2014**

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**3. SHARE CAPITAL**

|   | <b>30 April<br/>2014<br/>£</b> | <b>31 March<br/>2013<br/>£</b> |
|---|--------------------------------|--------------------------------|
| <b>ALLOTTED, CALLED UP AND FULLY PAID</b> |                                |                                |
| 150 Ordinary Shares of £1 each            | <b>150</b>                     | <b>150</b>                     |

**4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

During the period to 30 April 2014, the ultimate parent undertaking was Diamond H Transport (Group) Ltd, a company incorporated in the United Kingdom which controls 99% of the issued share capital of the company.

On 20 June 2014, MV Commercial Limited, a company incorporated in the United Kingdom purchased 100% of the issued share capital of the company for £331,250 and from this date is the ultimate parent undertaking. As at 30 April 2014, there is a balance of £450 (2013: £nil) within trade creditors due to MV Commercial Limited. As at 30 April 2014, there is a balance of £nil (2013 :£nil) within trade debtors due from MV Commercial Limited.

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