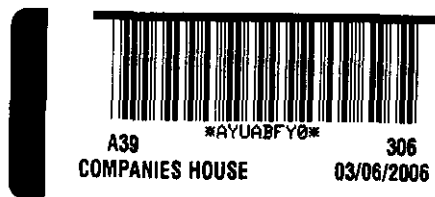


Unaudited Abbreviated Accounts for the Year Ended 31 August 2005

for

Diamond Fuel Supplies Ltd



Printed on 11/06/2006

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Diamond Fuel Supplies Ltd

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for the Year Ended 31 August 2005

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Diamond Fuel Supplies Ltd

Company Information
for the Year Ended 31 August 2005

DIRECTORS:

A R Bagnall
Mrs J R E Bagnall
D C Bagnall
J P Bagnall
P R Bagnall
V Doran

SECRETARY:

Mrs J R E Bagnall

REGISTERED OFFICE:

Station Yard
Enslow
Bletchington
Oxfordshire
OX5 3AX

REGISTERED NUMBER:

1476154

ACCOUNTANTS:

Smiths Chartered Accountants
Unit 114, Boston House
Grove Technology Park
Wantage
Oxon
OX12 9FF

Diamond Fuel Supplies Ltd

Abbreviated Balance Sheet
31 August 2005

		31.8.05		31.8.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,084		1,277
CURRENT ASSETS:					
Stocks		163,139		70,322	
Debtors		830,842		1,764,235	
Cash at bank and in hand		163,524		167,787	
		<u>1,157,505</u>		<u>2,002,344</u>	
CREDITORS: Amounts falling due within one year	3	<u>723,051</u>		<u>1,548,723</u>	
NET CURRENT ASSETS:			<u>434,454</u>		<u>453,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£435,538</u>		<u>£454,898</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>434,538</u>		<u>453,898</u>
SHAREHOLDERS' FUNDS:			<u>£435,538</u>		<u>£454,898</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2005.

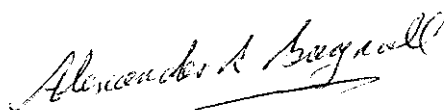
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



A R Bagnall - Director

Approved by the Board on 7 April 2006

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2005

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

Stock is 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.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 September 2004	
and 31 August 2005	44,135
DEPRECIATION:	
At 1 September 2004	42,858
Charge for year	193
At 31 August 2005	43,051
NET BOOK VALUE:	
At 31 August 2005	1,084
At 31 August 2004	1,277

3. **CREDITORS**

The following secured debts are included within creditors:

	31.8.05	31.8.04
	£	£
Bank overdrafts	518,787	143,798

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2005

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.05 £	31.8.04 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. **TRANSACTIONS WITH DIRECTORS**

The directors of Diamond Fuel Supplies Ltd(DFSL) together own 100% of the issued share capital of Bagnalls Haulage Limited (BHL). during the year under review DFSL sold goods to BHL amounting to £962438(2004 - £1335560) at market value. At the balance sheet date £194147 was owed to DFSL (2004 - £609677) and this balance is included within trade debtors.DFSL also received monies from BHL. The outstanding balance of £50733 (2004-- £388476) is included within other creditors.

In addition DFSL were charged £90000 (2004 - £90000) by BHL in respect of management fees. The outstanding balance of £26437 is included within trade creditors.

During the year there was a loan to Directors of £10000. At the balance sheet date £2500 is still owing and is included within other debtors. The loan has been cleared after the balance sheet date.

6. **CONTROL**

The company was under the ultimate control of A.R.Bagnall, J.P.Bagnall, D.C.Bagnall and P.R.Bagnall throughout the current and previous year.