

# **Industrial Diamond Company Limited**

Report and Financial Statements

Year Ended

31 October 2017

Company Number: 2053127



# **Industrial Diamond Company Limited**

## **Report and Financial Statements for the year ended 31 October 2017**

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### **Contents**

#### **Page:**

1	Directors' report
2	Statement of directors' responsibilities
3	Statement of comprehensive income, Statement of cash flows and Statement of changes in equity
4	Balance sheet
5	Notes forming part of the financial statements

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### **Directors**

J V Lunzer – Deceased 18 December 2016  
G C M Leggett  
M G Rothem  
S C Taylor

### **Secretary and registered office**

G C M Leggett, 86 Hatton Garden, London, EC1N 8QQ

### **Company number**

2053127

# Industrial Diamond Company Limited

## Directors' report for the year ended 31 October 2017

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### Directors

The directors of the Company throughout the year were:

J V Lunzer – Deceased 18 December 2016  
G C M Leggett  
M G Rothem  
S C Taylor

### Principal activities and future developments

The Company did not trade during the year under review.

### Results

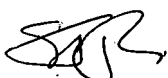
The Company has not traded during the current or preceding year and accordingly no profit or loss has been generated. Consequently, no Statement of comprehensive income, Statement of cash flows or Statement of changes in equity have been prepared.

### Preparation

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

### Approval

This Directors' report was approved by order of the Board on 18 May 2018.



S C Taylor  
Director

# Industrial Diamond Company Limited

## Statement of directors' responsibilities

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### Directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the Company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Industrial Diamond Company Limited**

## **Statement of comprehensive income for the year ended 31 October 2017**

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The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss. Accordingly, no Statement of comprehensive income has been prepared.

## **Statement of cash flows for the year ended 31 October 2017**

As stated in the Statement of comprehensive income, there have been no transactions during the year or the preceding financial year, accordingly no Statement of cash flows has been prepared.

## **Statement of changes in equity for the year ended 31 October 2017**

As stated in the Statement of comprehensive income, there have been no transactions during the year or the preceding financial year, accordingly no Statement of changes in equity has been prepared.

The notes on page 5 to 6 form part of these financial statements.

# Industrial Diamond Company Limited

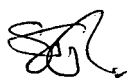
## Balance sheet at 31 October 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	4	100	100
		<hr/>	<hr/>
<b>Net assets</b>		<b>100</b>	<b>100</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
		<hr/>	<hr/>
<b>Total capital and reserves</b>		<b>100</b>	<b>100</b>
		<hr/>	<hr/>

For the year ended 31 October 2017, the Company was entitled to exemption from audit under section 480 of the Companies Act ("the Act") relating to dormant companies. The members have not required the Company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Act.

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

The financial statements were approved by the Board of Directors and authorised for issue on 18 May 2018.



S C Taylor  
Director

Industrial Diamond Company Limited registered number 2053127

The notes on page 5 to 6 form part of these financial statements.

# Industrial Diamond Company Limited

## Notes forming part of the financial statements for the year ended 31 October 2017

### 1 Accounting policies

Industrial Diamond Company Limited is a company limited by shares, incorporated in England and Wales under the Companies Act. The address of the registered office is given on the contents page and the nature of the Company's operations and its principal activities are set out in the Directors' report.

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The functional currency is British Pounds ("GBP" or "£") and the figures are presented in rounded Pounds.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Company management to exercise judgement in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

#### Going concern

The financial statements have been prepared on a going concern basis which is dependent on the continued support of the ultimate parent company, I.D.C. (Holdings) Limited. The directors of I.D.C. (Holdings) Limited have confirmed that the company will continue to provide such support for the foreseeable future.

### 2 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made no judgements that could have a material effect on the result or shareholder's funds.

### 3 Employees

The Company had no employees (2016 – Nil) other than the directors, who did not receive any remuneration (2016 – Nil).

### 4 Debtors

	2017 £	2016 £
Amount due from parent undertaking	100	100

# Industrial Diamond Company Limited

Notes forming part of the financial statements  
for the year ended 31 October 2017 (*continued*)

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## 5 Share capital

	2017 £	2016 £
<i>Authorised share capital</i>		
<i>Equity share capital</i> 1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
<i>Equity share capital</i> 100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>

## 6 Controlling party

The Company's ultimate parent company is I.D.C. (Holdings) Limited.