

Diemasters Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 October 2010

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COMPANIES HOUSE

Diemasters Limited

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Diemasters Limited (Registration number: 02752416)**at 31 October 2010**

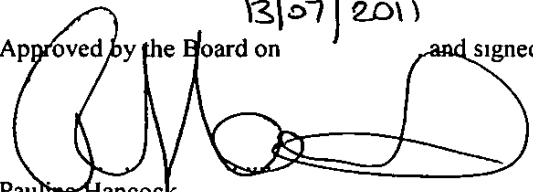
		2010		2009
	Note	£	£	£
Fixed assets				
Tangible fixed assets			45,241	71,555
Current assets				
Stocks		45,000		45,000
Debtors		104,525		24,165
		<u>149,525</u>		<u>69,165</u>
Creditors Amounts falling due within one year		<u>(180,728)</u>		<u>(222,442)</u>
Net current liabilities			<u>(31,203)</u>	<u>(153,277)</u>
Total assets less current liabilities			14,038	(81,722)
Creditors Amounts falling due after more than one year			<u>(98,502)</u>	<u>(10,500)</u>
Net liabilities			<u>(84,464)</u>	<u>(92,222)</u>
Capital and reserves				
Called up share capital	4	60,000		60,000
Profit and loss account		<u>(144,464)</u>		<u>(152,222)</u>
Shareholders' deficit			<u>(84,464)</u>	<u>(92,222)</u>

For the year ending 31 October 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

13/07/2011
Approved by the Board on _____ and signed on its behalf by

Pauline Hancock
Director

Diemasters Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2010

1 Accounting policies

Basis of preparation

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)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Land and Buildings	10% straight line basis
Plant and Machinery	10% straight line basis

Stocks, work in progress and long-term contracts

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2009	571,040	571,040

Diemasters Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2010

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Additions	12,917	12,917
At 31 October 2010	<u>583,957</u>	<u>583,957</u>
Amortisation		
At 1 November 2009	499,485	499,485
Charge for the year	<u>39,231</u>	<u>39,231</u>
At 31 October 2010	<u>538,716</u>	<u>538,716</u>
Net book value		
At 31 October 2010	<u>45,241</u>	<u>45,241</u>
At 31 October 2009	<u>71,555</u>	<u>71,555</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2010 £	2009 £
Amounts falling due within one year	54,378	128,823
Amounts falling due after more than one year	<u>83,169</u>	<u>-</u>
Total secured creditors	<u>137,547</u>	<u>128,823</u>

4 Share capital

Allotted, called up and fully paid shares

	2010		2009	
	No.	£	No.	£
Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>

5 Related party transactions

Directors' advances and credits

	2010 Advance/ Credit £	2010 Repaid £	2009 Advance/ Credit £	2009 Repaid £
Pauline Hancock				
Credit	<u>(12,000)</u>	<u>-</u>	<u>(4,041)</u>	<u>-</u>

6 Control

The company is controlled by P Hancock by virtue of her owning the majority of the issued share capital