

**Registered Number 03195352**

**DIAMOND FOOTBALL COMPANY LIMITED**

**Abbreviated Accounts**

**31 May 2007**

## DIAMOND FOOTBALL COMPANY LIMITED

Registered Number 03195352

## Balance Sheet as at 31 May 2007

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible	2	8,117	7,701
Total fixed assets		8,117	7,701
<b>Current assets</b>			
Stocks		156,077	63,836
Debtors		215,040	100,890
Cash at bank and in hand		19,713	51,911
Total current assets		390,830	216,637
<b>Creditors: amounts falling due within one year</b>	3	(257,205)	(141,416)
Net current assets		133,625	75,221
Total assets less current liabilities		141,742	82,922
Provisions for liabilities and charges		(678)	(715)
Total net Assets (liabilities)		141,064	82,207
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		140,064	81,207
Shareholders funds		141,064	82,207

- a. For the year ending 31 May 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 221; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 14 December 2007

And signed on their behalf by:  
S J Peterkin, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31 May 2007

**1 Accounting policies****Accounting Policy**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).

**Turnover**

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

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25.00% Reducing Balance
Computer equipment	33.00% Reducing Balance

**2 Tangible fixed assets**

	Motor vehicles	Computer equipment	Total
	£	£	£
Cost			
At 31 May 2006	5,500	3,921	9,421
additions		2,893	2,893
disposals	-		0
At 31 May 2007	<u>5,500</u>	<u>6,814</u>	<u>12,314</u>
Depreciation			
At 31 May 2006	115	1,605	1,720
Charge for year	1,346	1,131	2,477
on disposals	-		0
At 31 May 2007	<u>1,461</u>	<u>2,736</u>	<u>4,197</u>
Net Book Value			
At 31 May 2006	5,385	2,316	7,701
At 31 May 2007	<u>4,039</u>	<u>4,078</u>	<u>8,117</u>

**3 Creditors: amounts falling due within one year**

	2007	2006
	£	£
Trade creditors	183,813	94,668
Other creditors	12,861	2,649
Taxation and Social Security	<u>60,531</u>	<u>44,099</u>
	257,205	141,416

**4 Transactions with directors**

Amount paid to director for use of home as office was £520 (2006 - £520).

**5 Related party disclosures**

The company was controlled throughout the current and previous period by its director, S Peterkin who owns 50% of the ordinary shares of the company.