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Company Registration No. 04682819 (England and Wales)



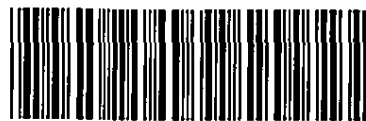
CREATIVITY IN BUSINESS

OWEN & DIAMOND LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

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# OWEN & DIAMOND LIMITED

## CONTENTS

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	Page
Balance sheet	1
Notes to the abbreviated accounts	2 - 3

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# OWEN & DIAMOND LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Intangible assets	2		57,231		77,794
Tangible assets	2		11,942		15,040
			<u>69,173</u>		<u>92,834</u>
<b>Current assets</b>					
Stocks		2,235,914		2,222,076	
Debtors		70,003		45,235	
Cash at bank and in hand		3,213		148,994	
		<u>2,309,130</u>		<u>2,416,305</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(219,272)</u>		<u>(404,014)</u>	
<b>Net current assets</b>			<u>2,089,858</u>		<u>2,012,291</u>
<b>Total assets less current liabilities</b>			<u>2,159,031</u>		<u>2,105,125</u>
<b>Capital and Reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>2,158,931</u>		<u>2,105,025</u>
<b>Shareholders' funds - all equity interests</b>			<u>2,159,031</u>		<u>2,105,125</u>

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 March 2009. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

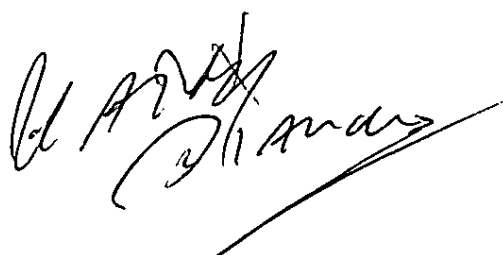
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 March 2009 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the Board on 11-1-10

H Diamond  
Director



# OWEN & DIAMOND LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents the invoiced value of goods sold and services provided net of VAT.

#### 1.3 Goodwill

Acquired goodwill is written off over 10.5 years.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	20% reducing balance

#### 1.5 Leasing

Rental payments under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### 1.6 Stock

Stock is stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

#### 1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

#### 1.8 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction.

# OWEN & DIAMOND LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2008 and at 31 March 2009	162,750	29,969	192,719
<b>Depreciation</b>			
At 1 April 2008	84,956	14,929	99,885
Charge for the year	20,563	3,098	23,661
At 31 March 2009	105,519	18,027	123,546
<b>Net book value</b>			
At 31 March 2009	57,231	11,942	69,173
At 31 March 2008	77,794	15,040	92,834

### 3 Share capital

	2009 £	2008 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

### 4 Related party transactions

Commissions of £80,000 (2008: £84,780) in respect of purchases were paid in the year to JC & NH Owen partnership, in which JC Owen is a partner.

### 5 Controlling parties

The company is controlled by the directors.