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**Diacut Limited**

**Company Information**

**Abbreviated Accounts**

**31st March 2011**

<b>Director</b>	H G Hayward
<b>Registered Office</b>	Whetcombe Whey Ropers Lane Wington Somerset BS40 5NH
<b>Registered Number</b>	4683119
<b>Reporting Accountants</b>	R G Holder & Co Chartered Accountants Whetcombe Whey Ropers Lane Wington Somerset BS40 5NH
<b>Bankers</b>	Lloyds TSB 24 High street Wells Somerset BA5 2SJ



**Diacut Limited**

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**Abbreviated Balance Sheet as at**

**31st March 2011**

**2010**

£	£		£	£
	85585	<b>Tangible Fixed Assets</b>	note 2	92882
		<b>Current Assets</b>		
30997		Stocks		16779
33336		Debtors		130426
178233		Cash at bank		46175
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242566				193380
-----				-----
		<b>Current Liabilities</b>		
		Creditors falling due within one year	note 3	
96492				66281
-----				-----
	146074	<b>Net Current Assets</b>		127099
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	231659	<b>Net Assets less Current Liabilities</b>		219981
		Creditors falling due after more than one year	note 3	
60000				0
		Provision for liabilities and charges – deferred taxation		
8199	68199			11375
-----	-----			-----
	163460	<b>Net Assets</b>		208606
	=====			=====
		<b>Represented By :</b>		
		100 Share Capital	note 4	100
		163360 Profit and Loss Account		208506
	-----			-----
	163460	<b>Shareholders Funds</b>		208606
	=====			=====

For the financial year ended the 31st March 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

continued

**Abbreviated Balance Sheet as at**

**31st March 2011 – continued**

**Directors' responsibilities :**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 ;
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the April 2008 Financial Reporting Standard for Smaller Entities.

These abbreviated accounts were approved by the Board on the 7th December 2011 and were signed on its behalf by :

A handwritten signature in black ink, appearing to read 'H G Hayward', with a horizontal line drawn underneath it.

H G Hayward  
Director

**Notes to the abbreviated accounts for  
the Year ended 31st March 2011.**

**Note 1      Accounting policies.**

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's accounts.

- a) **Basis of preparation** The accounts have been prepared in accordance with applicable accounting standards under the historical cost accounting rules and in accordance with the April 2008 Financial Reporting Standard for Smaller Entities
- b) **Turnover.** Turnover consists of the invoiced value ( excluding VAT ) for goods and services supplied to third parties
- c) **Depreciation** Depreciation is provided in equal amounts each year in order to write off the cost of fixed assets over their anticipated useful lives The rates used are
- |          |   |
|----------|---|
| Vehicles | 25% on a reducing balance basis                         |
| Plant    | 25% on a reducing balance basis                         |
| Building | Over 10 years at 10% per annum on a straight line basis |
- d) **Taxation.** The charge for taxation is based on the trading profit for the year and takes into account deferred taxation. Full provision is made for deferred tax liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for corporate tax purposes. No account is taken for deferred tax assets where they arise
- e) **Stocks** Stocks are stated at the lower of cost or net realisable value in the ordinary course of business
- f) **Pension costs** The company operates a defined contribution scheme for employees. The assets of the scheme are held separately from those of the company The contributions payable are charged against profits as incurred.

**Notes to the abbreviated accounts for  
the Year ended 31st March 2011 – continued**

**Note 2.     Tangible Fixed Assets**

Total Assets	Cost £	Depn £	NBV £
Brought down at 1st April 2010	211324	125739	85585
Additions	27499		27499
Disposal	0	0	0
Depreciation charge for the year		20202	– 20202
Carried down at 31st March 2011	238823	145941	92882

Note 3	Creditors.	2010 £	2011 £
	The following creditor was secured :		
	Bank loan – Due within one year	5000	0
	Due between two and five years	20000	0
	Due after more than five years	35000	0
		60000	0

**Note 4.     Called Up Share Capital**

Allotted ,called up and fully paid

100     ordinary shares of £1 each	100	100
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**Note 5.     Controlling party**

The controlling party of the company is H G Hayward by virtue of his 100% shareholding.