

Abbreviated Unaudited Accounts for the Year Ended 31st March 2016

for

Diacut Limited

Contents of the Abbreviated Accounts
for the Year Ended 31st March 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Diacut Limited

Company Information
for the Year Ended 31st March 2016

DIRECTOR:	H G Hayward
REGISTERED OFFICE:	Whetcombe Whey Ropers Lane Wington Somerset BS40 5NH
BUSINESS ADDRESS:	192 Marsh Lane Henstridge Templecombe Somerset BA8 0TG
REGISTERED NUMBER:	04683119 (England and Wales)
ACCOUNTANTS:	R G Holder & Co Ltd Chartered Accountants Whetcombe Whey Ropers Lane Wington Somerset BS40 5NH
BANKERS:	Lloyds Bank 24 High Street Wells Somerset BA5 2SJ

Abbreviated Balance Sheet
31st March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		21,069		29,632
CURRENT ASSETS					
Stocks		4,500		19,000	
Debtors		70,212		76,266	
Cash at bank		47,458		19,312	
		<u>122,170</u>		<u>114,578</u>	
CREDITORS					
Amounts falling due within one year		<u>21,677</u>		<u>27,391</u>	
NET CURRENT ASSETS			<u>100,493</u>		<u>87,187</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			121,562		116,819
PROVISIONS FOR LIABILITIES			<u>1,754</u>		<u>2,605</u>
NET ASSETS			<u><u>119,808</u></u>		<u><u>114,214</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>119,708</u>		<u>114,114</u>
SHAREHOLDERS' FUNDS			<u><u>119,808</u></u>		<u><u>114,214</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14th November 2016 and were signed by:

H G Hayward - Director

Notes to the Abbreviated Accounts
for the Year Ended 31st March 2016

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover consists of the invoiced value (excluding VAT), for goods and services supplied to third parties.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Building	- Over 10 years at 10% per annum
Plant	- Straight line over 5 years
Vehicles	- Straight line over 5 years

It is the company's policy to remove the original cost and the accumulated depreciation from the fixed assets of all those items that were acquired more than 10 years previously.

Stock and work in progress

Stock is stated at the lower of cost and net realisable value in the ordinary course of business.

The value of work in progress is based on direct costs incurred plus an appropriate proportion of overheads.

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 any deferred tax assets.

Pension costs

The company operates a defined contribution pension 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 - continued
for the Year Ended 31st March 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st April 2015	206,381
Additions	5,000
Impairments	(44,347)
At 31st March 2016	<u>167,034</u>
DEPRECIATION	
At 1st April 2015	176,749
Charge for year	13,563
Impairments	(44,347)
At 31st March 2016	<u>145,965</u>
NET BOOK VALUE	
At 31st March 2016	<u>21,069</u>
At 31st March 2015	<u>29,632</u>

It is the company's policy to remove the original cost and the accumulated depreciation from the fixed assets of all those items that were acquired more than 10 years previously.

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2016 £	2015 £
Number:	Class:			
100	Ordinary	1	<u>100</u>	<u>100</u>

4. **ULTIMATE CONTROLLING PARTY**

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.