

REGISTERED NUMBER: 04683119 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2017

for

Diacut Limited

Contents of the Financial Statements
for the Year Ended 31st March 2017

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Diacut Limited

Company Information
for the Year Ended 31st March 2017

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

Abridged Balance Sheet
31st March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		7,458		21,069
CURRENT ASSETS					
Stocks		4,500		4,500	
Debtors		74,964		70,212	
Cash at bank		22,417		47,458	
		<u>101,881</u>		<u>122,170</u>	
CREDITORS					
Amounts falling due within one year		<u>12,521</u>		<u>21,677</u>	
NET CURRENT ASSETS			<u>89,360</u>		<u>100,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			96,818		121,562
PROVISIONS FOR LIABILITIES			<u>750</u>		<u>1,754</u>
NET ASSETS			<u><u>96,068</u></u>		<u><u>119,808</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>95,968</u>		<u>119,708</u>
SHAREHOLDERS' FUNDS			<u><u>96,068</u></u>		<u><u>119,808</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12th September 2017 and were signed by:

H G Hayward - Director

Notes to the Financial Statements
for the Year Ended 31st March 2017

1. **STATUTORY INFORMATION**

Diacut Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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.

Land and buildings	- Over 10 years at 10% per annum
Plant and machinery etc	- Over 3 years on a straight line basis

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.

Stocks

Stocks are stated at the lower of cost and net realisable value in the ordinary course of business.

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 where they arise.

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 in the period they are incurred.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st April 2016	167,034
Additions	2,000
Disposals	(5,845)
Impairments	(44,955)
At 31st March 2017	<u>118,234</u>
DEPRECIATION	
At 1st April 2016	145,965
Charge for year	14,150
Eliminated on disposal	(4,384)
Impairments	(44,955)
At 31st March 2017	<u>110,776</u>
NET BOOK VALUE	
At 31st March 2017	<u>7,458</u>
At 31st March 2016	<u>21,069</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.

5. **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.