

Registered Number 05516717

Diamond Developments Limited

Abbreviated Accounts

31 July 2010

Diamond Developments Limited

Registered Number 05516717

Company Information

Registered Office:

The Tower
Daltongate Business Centre
Daltongate
Ulverston
Cumbria
LA12 7AJ

Reporting Accountants:

J F Hornby & Co

The Tower
Daltongate Business Centre
Daltongate
Ulverston
Cumbria
LA12 7AJ

Bankers:

The Royal Bank of Scotland plc
234-236 Dalton Road
Barrow in Furness
Cumbria
LA14 1PN

Diamond Developments Limited

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Balance Sheet as at 31 July 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	198,976	0
		<u>198,976</u>	<u>0</u>
Current assets			
Debtors		30,399	2
Cash at bank and in hand		1,750	0
Total current assets		<u>32,149</u>	<u>2</u>
Creditors: amounts falling due within one year	3	(112,818)	0
Net current assets (liabilities)		(80,669)	2
Total assets less current liabilities		<u>118,307</u>	<u>2</u>
Creditors: amounts falling due after more than one year	3	(129,500)	0
Total net assets (liabilities)		<u>(11,193)</u>	<u>2</u>
Capital and reserves			
Called up share capital	4	6	2
Profit and loss account		(11,199)	0
Shareholders funds		<u>(11,193)</u>	<u>2</u>

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- a. For the year ending 31 July 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 October 2010

And signed on their behalf by:

Mr R J Walmsley, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2010

1 Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis the shareholders having agreed to continue to support the company.

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 April 2008).

Depreciation

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

Freehold property	0% not provided
Fixtures and fittings	20% on cost

2 Tangible fixed assets

	Total
Cost	£
At 01 February 2009	0
Additions	199,203
At 31 July 2010	<u>199,203</u>
 Depreciation	
At 01 February 2009	0
Charge for year	227
At 31 July 2010	<u>227</u>
 Net Book Value	
At 31 July 2010	198,976
At 31 January 2009	<u>0</u>

Freehold property has not been depreciated which is a departure from the Financial Reporting Standard for Smaller Entities and from the Companies Act 2006.

3 Creditors

	2010	2009
	£	£
Instalment debts falling due after 5 years	129,500	
Secured Debts	161,875	0

4 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
6 Ordinary shares of £1 each	6	2

Ordinary shares issued in the year:

4 Ordinary shares of £1 each were issued in the year with a nominal value of £4, for a consideration of £4

5 Transactions with directors

Mr R Walmsley has guaranteed to The Royal Bank of Scotland plc repayment of the companies indebtedness to the bank. Other than disclosed the directors had no other material interest in any contract with the company during the financial period.