

REGISTERED NUMBER: 06376892 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2018
FOR
DIAMOND CONTRACT CLEANERS LTD

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

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FOR THE YEAR ENDED 31ST JULY 2018**

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DIAMOND CONTRACT CLEANERS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2018**

DIRECTORS:

C A Campy
J H Bailey

SECRETARY:

Mrs S Nutter

REGISTERED OFFICE:

50 The Meadows
Burnley
Lancashire
BB12 0PA

REGISTERED NUMBER:

06376892 (England and Wales)

ACCOUNTANTS:

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

BALANCE SHEET
31ST JULY 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Intangible assets	4		20,448		22,492
Tangible assets	5		<u>19,898</u>		<u>18,722</u>
			40,346		41,214
CURRENT ASSETS					
Stocks		1,283		1,676	
Debtors	6	6,582		9,723	
Cash at bank and in hand		<u>2,277</u>		<u>1,352</u>	
		10,142		12,751	
CREDITORS					
Amounts falling due within one year	7	<u>31,924</u>		<u>33,798</u>	
NET CURRENT LIABILITIES			<u>(21,782)</u>		<u>(21,047)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,564		20,167
CREDITORS					
Amounts falling due after more than one year	8		(13,749)		(12,250)
PROVISIONS FOR LIABILITIES			<u>(3,781)</u>		<u>(3,557)</u>
NET ASSETS			<u>1,034</u>		<u>4,360</u>
CAPITAL AND RESERVES					
Called up share capital			1,002		1,002
Retained earnings			<u>32</u>		<u>3,358</u>
SHAREHOLDERS' FUNDS			<u>1,034</u>		<u>4,360</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

BALANCE SHEET - continued
31ST JULY 2018

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.

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

The financial statements were approved by the Board of Directors on 18th January 2019 and were signed on its behalf by:

C A Campy - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2018

1. **STATUTORY INFORMATION**

Diamond Contract Cleaners Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st August 2017	
and 31st July 2018	<u>46,000</u>
AMORTISATION	
At 1st August 2017	23,508
Charge for year	<u>2,044</u>
At 31st July 2018	<u>25,552</u>
NET BOOK VALUE	
At 31st July 2018	<u>20,448</u>
At 31st July 2017	<u>22,492</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st August 2017	25,208	1,485	48,094	74,787
Additions	13,690	-	-	13,690
Disposals	-	-	(8,250)	(8,250)
At 31st July 2018	<u>38,898</u>	<u>1,485</u>	<u>39,844</u>	<u>80,227</u>
DEPRECIATION				
At 1st August 2017	23,595	1,259	31,211	56,065
Charge for year	2,469	84	9,961	12,514
Eliminated on disposal	-	-	(8,250)	(8,250)
At 31st July 2018	<u>26,064</u>	<u>1,343</u>	<u>32,922</u>	<u>60,329</u>
NET BOOK VALUE				
At 31st July 2018	<u>12,834</u>	<u>142</u>	<u>6,922</u>	<u>19,898</u>
At 31st July 2017	<u>1,613</u>	<u>226</u>	<u>16,883</u>	<u>18,722</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st August 2017 and 31st July 2018	<u>39,844</u>
DEPRECIATION	
At 1st August 2017	22,961
Charge for year	9,961
At 31st July 2018	<u>32,922</u>
NET BOOK VALUE	
At 31st July 2018	<u>6,922</u>
At 31st July 2017	<u>16,883</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Trade debtors	6,350	9,723
Other debtors	232	-
	<u>6,582</u>	<u>9,723</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Bank loans and overdrafts	-	1,367
Hire purchase contracts	9,300	6,900
Trade creditors	3,168	4,785
Taxation and social security	8,668	13,500
Other creditors	10,788	7,246
	<u>31,924</u>	<u>33,798</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.18	31.7.17
	£	£
Hire purchase contracts	<u>13,749</u>	<u>12,250</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.18	31.7.17
	£	£
Hire purchase contracts	<u>23,049</u>	<u>19,150</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st July 2018 and 31st July 2017:

	31.7.18	31.7.17
	£	£
C A Campy		
Balance outstanding at start of year	(4,740)	(2,054)
Amounts advanced	6,190	8,014
Amounts repaid	(9,600)	(10,700)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(8,150)</u>	<u>(4,740)</u>

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.