

Registered Number 07419969

DIFFRACTION LIMITED

Abbreviated Accounts

31 October 2012

Abbreviated Balance Sheet as at 31 October 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Intangible assets	2	2,474	3,712
Tangible assets	3	10,814	547
		<u>13,288</u>	<u>4,259</u>
Current assets			
Stocks		62,800	71,142
Debtors		117,007	29,538
Cash at bank and in hand		50,641	240,263
		<u>230,448</u>	<u>340,943</u>
Creditors: amounts falling due within one year		<u>(477,745)</u>	<u>(502,878)</u>
Net current assets (liabilities)		<u>(247,297)</u>	<u>(161,935)</u>
Total assets less current liabilities		<u>(234,009)</u>	<u>(157,676)</u>
Total net assets (liabilities)		<u>(234,009)</u>	<u>(157,676)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(234,010)	(157,677)
Shareholders' funds		<u>(234,009)</u>	<u>(157,676)</u>

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 May 2014

And signed on their behalf by:

Lincoln Prevost, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 33% straight line

Other accounting policies

Stock is valued at the lower of cost and net realisable value.

2 Intangible fixed assets

	£
Cost	
At 1 November 2011	4,950
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>4,950</u>
Amortisation	
At 1 November 2011	1,238
Charge for the year	1,238
On disposals	-
At 31 October 2012	<u>2,476</u>
Net book values	
At 31 October 2012	<u>2,474</u>
At 31 October 2011	<u>3,712</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2011	816
Additions	15,726

Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>16,542</u>
Depreciation	
At 1 November 2011	269
Charge for the year	5,459
On disposals	-
At 31 October 2012	<u>5,728</u>
Net book values	
At 31 October 2012	<u>10,814</u>
At 31 October 2011	<u>547</u>

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