

**REGISTERED NUMBER: 07893033 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**FOR**  
**DIAMOND AUTOMOTIVES LIMITED**

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**for the Year Ended 31 December 2016**

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**DIAMOND AUTOMOTIVES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2016**

**DIRECTORS:**

E K Kearley  
A Spence

**REGISTERED OFFICE:**

32 Sterte Avenue  
Poole  
Dorset  
BH15 2AP

**REGISTERED NUMBER:**

07893033 (England and Wales)

**ACCOUNTANTS:**

Charlton Newell Limited  
Chartered Accountants & Business Advisors  
38 Middlehill Road  
Colehill  
Wimborne  
Dorset  
BH21 2SE

**DIAMOND AUTOMOTIVES LIMITED (REGISTERED NUMBER: 07893033)**

**BALANCE SHEET**  
**31 December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,376		9,094
<b>CURRENT ASSETS</b>					
Stocks		960		720	
Debtors	5	2,741		837	
Cash at bank		<u>56,524</u>		<u>44,037</u>	
		60,225		45,594	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>22,787</u>		<u>19,311</u>	
<b>NET CURRENT ASSETS</b>			<u>37,438</u>		<u>26,283</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>41,814</u>		<u>35,377</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>41,812</u>		<u>35,375</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>41,814</u>		<u>35,377</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

The notes form part of these financial statements

**DIAMOND AUTOMOTIVES LIMITED (REGISTERED NUMBER: 07893033)**

**BALANCE SHEET - continued**  
**31 December 2016**

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 2 March 2017 and were signed on its behalf by:

A Spence - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Diamond Automotives 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.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	- 25% on cost
Motor vehicles	- 20% 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 31 December 2016**

2. **ACCOUNTING POLICIES - continued**

**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 2 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2016 and 31 December 2016	<u>16,098</u>	<u>7,400</u>	<u>23,498</u>
<b>DEPRECIATION</b>			
At 1 January 2016	9,844	4,560	14,404
Charge for year	<u>3,238</u>	<u>1,480</u>	<u>4,718</u>
At 31 December 2016	<u>13,082</u>	<u>6,040</u>	<u>19,122</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>3,016</u>	<u>1,360</u>	<u>4,376</u>
At 31 December 2015	<u>6,254</u>	<u>2,840</u>	<u>9,094</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	<u>2,741</u>	<u>837</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade creditors	3,410	1,602
Taxation and social security	14,561	13,335
Other creditors	<u>4,816</u>	<u>4,374</u>
	<u>22,787</u>	<u>19,311</u>

7. **ULTIMATE CONTROLLING PARTY**

The company is under the control of it's Board of Directors, who between them own 100% of the issued share capital.

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.