

**REGISTERED NUMBER: 03883483 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018**  
**FOR**  
**DIAMOND DIRECT MAILING LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2018

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# DIAMOND DIRECT MAILING LIMITED

## COMPANY INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2018

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**DIRECTORS:** N C Diamond  
Mrs S Diamond

**SECRETARY:** Mrs S Diamond

**REGISTERED OFFICE:** 3 Shepherd Industrial Estate  
Brooks Road  
Lewes  
East Sussex  
BN7 2BY

**REGISTERED NUMBER:** 03883483 (England and Wales)

**ACCOUNTANTS:** Advanta  
Chartered Accountants  
29 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4RU

**BALANCE SHEET**  
**31 OCTOBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		6,184		9,775
Tangible assets	4		<u>23,672</u>		<u>29,590</u>
			29,856		39,365
<b>CURRENT ASSETS</b>					
Stocks	5	7,000		7,000	
Debtors	6	48,126		79,691	
Cash at bank and in hand		<u>7,222</u>		<u>6,269</u>	
		62,348		92,960	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>98,465</u>		<u>126,440</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(36,117)</u>		<u>(33,480)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(6,261)		5,885
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>4,388</u>		<u>5,488</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><u>(10,649)</u></u>		<u><u>397</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(10,749)</u>		<u>297</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(10,649)</u></u>		<u><u>397</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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.

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 1 March 2019 and were signed on its behalf by:

N C Diamond - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**1. STATUTORY INFORMATION**

Diamond Direct Mailing 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.

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The validity of the going concern basis depends upon the continued support of the company director, who is the main creditor. The director confirms that support will continue.

**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 2012, was being amortised evenly over its estimated useful life of twenty years until 31 October 2015. With effect from 1 November 2015, this accounting estimate has been reviewed and reduced to 5 years from acquisition, in accordance with financial reporting standard 102.

**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.

Plant & machinery	- 20% on reducing balance
Furniture, fittings & equipment	- 20% on reducing balance
Computer equipment	- Straight line over 3 years

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

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. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 November 2017  
and 31 October 2018

20,575

**AMORTISATION**

At 1 November 2017  
Amortisation for year  
At 31 October 2018

10,800  
3,591  
14,391

**NET BOOK VALUE**

At 31 October 2018  
At 31 October 2017

6,184  
9,775

**4. TANGIBLE FIXED ASSETS**

	Plant & machinery £	Furniture, fittings & equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1 November 2017 and 31 October 2018	<u>107,042</u>	<u>13,628</u>	<u>10,457</u>	<u>131,127</u>
<b>DEPRECIATION</b>				
At 1 November 2017	78,305	12,775	10,457	101,537
Charge for year	<u>5,747</u>	<u>171</u>	-	<u>5,918</u>
At 31 October 2018	<u>84,052</u>	<u>12,946</u>	<u>10,457</u>	<u>107,455</u>
<b>NET BOOK VALUE</b>				
At 31 October 2018	<u>22,990</u>	<u>682</u>	-	<u>23,672</u>
At 31 October 2017	<u>28,737</u>	<u>853</u>	-	<u>29,590</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

**5. STOCKS**

	2018	2017
	£	£
Stocks	<u>7,000</u>	<u>7,000</u>

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

	2018	2017
	£	£
Trade debtors	27,481	53,991
Directors' current accounts	12,793	20,236
Tax	1,418	-
Prepayments	<u>6,434</u>	<u>5,464</u>
	<u>48,126</u>	<u>79,691</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	39,701	42,518
Trade creditors	12,583	23,357
Tax	-	9,234
PAYE	2,093	2,222
VAT	12,912	19,075
Other creditors	4,514	3,785
Credit card	12,351	13,428
Capital on tap	10,059	8,705
Accrued expenses	<u>4,252</u>	<u>4,116</u>
	<u>98,465</u>	<u>126,440</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	17,600	17,600
Between one and five years	<u>38,133</u>	<u>55,734</u>
	<u>55,733</u>	<u>73,334</u>

**9. PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	<u>4,388</u>	<u>5,488</u>

	Deferred tax
	£
Balance at 1 November 2017	5,488
Provided during year	<u>(1,100)</u>
Balance at 31 October 2018	<u>4,388</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

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**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 October 2018 and 31 October 2017:

	2018 £	2017 £
<b>N C Diamond and Mrs S Diamond</b>		
Balance outstanding at start of year	20,236	(275)
Amounts advanced	36,658	20,511
Amounts repaid	(44,100)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>12,794</u>	<u>20,236</u>

Interest of £365 was charged at the official interest of 3% to 5 April 2017 and 2.5% thereafter. This loan was repaid in full by 28 February 2019.

**11. ULTIMATE CONTROLLING PARTY**

Mr N C and Mrs S Diamond are the ultimate controlling party.