

Company Registration No. 04653042 (England and Wales)

**AMC DIAMONDS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

WEDNESDAY



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COMPANIES HOUSE

# AMC DIAMONDS LIMITED

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# AMC DIAMONDS LIMITED

## INDEPENDENT AUDITORS' REPORT TO AMC DIAMONDS LIMITED

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of AMC Diamonds Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

#### **Emphasis of matter**

In forming our opinion, we have considered the adequacy of the disclosures made in note 1.1 of the financial statements concerning the uncertainty as to the continuation of support from creditors, bankers and director. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

  
Mr L R Perez FCA (Senior Statutory Auditor)  
for and on behalf of RDP Newmans LLP

13 JUL 2012

Chartered Accountants  
Statutory Auditor

Lynwood House  
373-375 Station Road  
Harrow  
Middlesex  
HA1 2AW

# AMC DIAMONDS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		2,514		3,405
<b>Current assets</b>					
Stocks		577,164		60,119	
Debtors		413,800		175,588	
Cash at bank and in hand		87,458		4,264	
		<u>1,078,422</u>		<u>239,971</u>	
<b>Creditors amounts falling due within one year</b>		<u>(956,872)</u>		<u>(250,450)</u>	
<b>Net current assets/(liabilities)</b>			<u>121,550</u>		<u>(10,479)</u>
<b>Total assets less current liabilities</b>			<u>124,064</u>		<u>(7,074)</u>
<b>Provisions for liabilities</b>			<u>(341)</u>		<u>(670)</u>
			<u>123,723</u>		<u>(7,744)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			122,723		(8,744)
<b>Shareholders' funds</b>			<u>123,723</u>		<u>(7,744)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on **12 JUL 2012**



Mr D Parnas  
Director

Company Registration No. 04653042

# AMC DIAMONDS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements have been prepared on the assumption that the company will continue in operational existence for the foreseeable future

The validity of this assumption depends on the continuing support of the creditors, bankers and director

If the company was unable to continue in existence for the foreseeable future, adjustments would be necessary to reduce the balance sheet value of assets to their recoverable amounts, to reclassify fixed assets as current assets and to provide for further liabilities which might arise

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	33 33% reducing balance
Fixtures and fittings	25% reducing balance

#### 1.4 Stock

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

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### 1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

#### 1.7 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or forward commitments associated with commodity sales

# AMC DIAMONDS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2011 & at 31 December 2011	11,528
<b>Depreciation</b>	
At 1 January 2011	8,123
Charge for the year	891
At 31 December 2011	9,014
<b>Net book value</b>	
At 31 December 2011	2,514
At 31 December 2010	3,405

### 3 Share capital

	2011 £	2010 £
	1,000	1,000
<b>Allotted, called up and fully paid</b>		
490 A Ordinary shares of £1 each	490	490
510 B Ordinary shares of £1 each	510	510
	1,000	1,000

The A and B shares rank pari passu in all respects, except that the A shares are entitled to a annual dividend