

M DIMOND LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1999

COMPANY No: 2132709 (England and Wales)



JAYE AND COMPANY
CHARTERED ACCOUNTANTS

79 PARK LANE
CROYDON
SURREY CRO 1JG

M DIMOND LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 1999

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M DIMOND LIMITEDSTATEMENT OF DIRECTORS' RESPONSIBILITIES

We are required under company law to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial accounts we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial accounts;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



By Order of the Board

M Dimond
(Director)

10 March 2000

AUDITORS' REPORT TO M DIMOND LIMITED**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of the company for the year ended 30th September 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

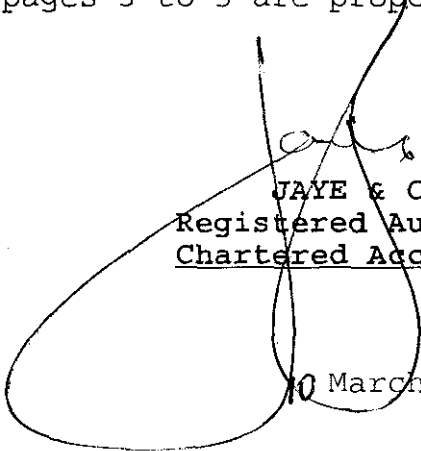
The directors are responsible for preparing the abbreviated accounts in accordance with Section 226 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver the abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.



JAYE & CO.
Registered Auditors &
Chartered Accountants

79 Park Lane
Croydon
Surrey CR0 1JG


10 March 2000

M DIMOND LIMITEDABBREVIATED BALANCE SHEETAS AT 30TH SEPTEMBER 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
FIXED ASSETS			
Intangible Assets	2	5,014	5,699
CURRENT ASSETS			
Stock and Work in Progress		366,932	328,181
Debtors		594,683	507,732
Cash at Bank and in Hand		149,202	143,986
		<u>1,110,817</u>	<u>979,899</u>
CREDITORS : amounts falling due within one year		<u>933,925</u>	<u>805,644</u>
NET CURRENT ASSETS		<u>176,892</u>	<u>174,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>181,906</u>	<u>179,954</u>
CREDITORS : amounts falling due after more than one year		50,000	50,000
		<u>£ 131,906</u>	<u>£ 129,954</u>
CAPITAL AND RESERVES			
Share Capital	3	100	100
Other Reserves		8,225	17,229
Profit and Loss Account		123,581	112,625
SHAREHOLDERS' FUNDS		<u>£ 131,906</u>	<u>£ 129,954</u>

The abbreviated financial statements have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Signed on behalf of the board of directors



 Martin J Dimond
 Director

Approved by the board: 10 March 2000

The notes on pages 4 to 5 form part of these accounts.

M DIMOND LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 30TH SEPTEMBER 19991. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Accounts.

(a) Basis of Accounting

The Accounts have been prepared under the historical cost convention and applicable accounting standards.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

(b) Turnover

Turnover represents income receivable excluding Value Added Tax.

(c) Depreciation

Depreciation is provided for on fixed assets calculated on the reducing balance method in order to write off the cost or valuation of these assets over their estimated useful lives at the following rates:

Fixtures & Fittings	- 25% per annum
Plant & Equipment	- 25% per annum

(d) Stock and Work in Progress

Stock and Work in Progress are stated at the lower of cost and net realisable value.

Costs are ascertained on a 'First in First out' basis and include directly attributable overheads to bring stocks to their present location and condition.

Net realisable value is based on the estimated selling price less further costs expected to be incurred to completion and subsequent disposal.

(e) Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset crystallise in the near future.

M DIMOND LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 30TH SEPTEMBER 1999(f) Foreign Currencies

Assets and Liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating results. Non trading assets and liabilities are translated at the balance sheet date of exchange and any gain or loss arising is carried directly to reserves.

(g) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Tangible Fixed Assets

	<u>TOTAL</u>
	£
COST OR VALUATION	
At 1st October 1998	15,617
Additions in year	494
	<hr/>
At 30th September 1999	16,111
	<hr/> <hr/>
DEPRECIATION	
At 1st October 1998	9,918
Charge for year	1,179
	<hr/>
At 30th September 1999	11,097
	<hr/> <hr/>
NET BOOK VALUE	
At 30th September 1999	5,014
	<hr/> <hr/>
At 30th September 1998	5,699
	<hr/> <hr/>

3. Share Capital

	<u>1999</u>	<u>1998</u>
	£	£
Authorised:		
Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, Issued and Fully Paid		
Ordinary Shares of £1 each	100	100
	<hr/> <hr/>	<hr/> <hr/>

4. Directors Interests in Contracts and Related Parties

During the year the Company bought services to the value of £23,550 (1998 - £35,560) from Martin Design a firm owned by Mr M Dimond.

Controlling Party - The company is under the control of Mr and Mrs M J Dimond.