

Company Registration No. 04653042 (England and Wales)

AMC DIAMONDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

AMC DIAMONDS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

AMC DIAMONDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		1,941		2,514
Current assets					
Stocks		617,207		577,164	
Debtors		854,817		413,800	
Cash at bank and in hand		49,922		87,458	
		<u>1,521,946</u>		<u>1,078,422</u>	
Creditors: amounts falling due within one year		<u>(1,409,297)</u>		<u>(956,872)</u>	
Net current assets			<u>112,649</u>		<u>121,550</u>
Total assets less current liabilities			114,590		124,064
Provisions for liabilities			<u>(388)</u>		<u>(341)</u>
			<u>114,202</u>		<u>123,723</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>113,202</u>		<u>122,723</u>
Shareholders' funds			<u>114,202</u>		<u>123,723</u>

AMC DIAMONDS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 1 July 2013

Mr D Parnas

Director

Company Registration No. 04653042

AMC DIAMONDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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).

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 2012

2	Fixed assets	Tangible assets	
		£	
	Cost		
	At 1 January 2012		11,528
	Additions		108
	At 31 December 2012		<u>11,636</u>
	Depreciation		
	At 1 January 2012		9,014
	Charge for the year		681
	At 31 December 2012		<u>9,695</u>
	Net book value		
	At 31 December 2012		<u><u>1,941</u></u>
	At 31 December 2011		<u><u>2,514</u></u>
3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	490 A Ordinary shares of £1 each	490	490
	510 B Ordinary shares of £1 each	510	510
		<u>1,000</u>	<u>1,000</u>

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

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