

Abbreviated Unaudited Accounts for the Year Ended 31 May 2015

for

Gemini Business Systems Ltd

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for the Year Ended 31 May 2015

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Gemini Business Systems Ltd

Company Information
for the Year Ended 31 May 2015

DIRECTORS: P D Baker
P Baker

SECRETARY: Mrs J A Baker

REGISTERED OFFICE: 26 Bell Street
Sawbridgeworth
Hertfordshire
CM21 9AN

REGISTERED NUMBER: 05454885

ACCOUNTANTS: Lawrence & Company
Chartered Certified Accountants
26 Bell Street
Sawbridgeworth
Hertfordshire
CM21 9AN

Abbreviated Balance Sheet
31 May 2015

	Notes	31.5.15 £	£	31.5.14 £	£
FIXED ASSETS					
Tangible assets	2		532		709
CURRENT ASSETS					
Stocks		4,163		8,302	
Debtors		15,242		7,500	
Cash at bank		<u>11,539</u>		<u>3,103</u>	
		30,944		18,905	
CREDITORS					
Amounts falling due within one year		<u>28,580</u>		<u>16,564</u>	
NET CURRENT ASSETS			<u>2,364</u>		<u>2,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,896		3,050
CREDITORS					
Amounts falling due after more than one year			<u>38,000</u>		<u>40,000</u>
NET LIABILITIES			<u>(35,104)</u>		<u>(36,950)</u>
CAPITAL AND RESERVES					
Called up share capital	3		120		120
Profit and loss account			<u>(35,224)</u>		<u>(37,070)</u>
SHAREHOLDERS' FUNDS			<u>(35,104)</u>		<u>(36,950)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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)

Abbreviated Balance Sheet - continued

31 May 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 February 2016 and were signed on its behalf by:

P D Baker - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

COST

At 1 June 2014
and 31 May 2015

DEPRECIATION

At 1 June 2014

Charge for year

At 31 May 2015

NET BOOK VALUE

At 31 May 2015

At 31 May 2014

Total
£

8,816

8,107

177

8,284

532

709

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.15	31.5.14
120	Ordinary	£1	£ <u>120</u>	£ <u>120</u>

4. GOING CONCERN BASIS

Although the company is technically insolvent, the directors are confident that the situation will be rectified in the next period of trading. The directors will continue to support the company to ensure that all liabilities are met as they fall due, and are of the opinion that the company is a going concern, and these financial statements have been prepared on that basis. The directors have agreed not to seek repayment of £38,000 of finance advanced to the company for a period of at least 2 years from the balance sheet date.

Gemini Business Systems Ltd

**Report of the Accountants to the Directors of
Gemini Business Systems Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2015 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Lawrence & Company
Chartered Certified Accountants
26 Bell Street
Sawbridgeworth
Hertfordshire
CM21 9AN

15 February 2016

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.