

Registered number: 10780208

GEM BLINDS MIDLANDS LTD

ACCOUNTS
FOR THE YEAR ENDED 31/05/2020

Prepared By:
RAGAVAN AND CO LTD
Chartered Certified Accountants
240 GROVE LANE
BIRMINGHAM
WEST MIDLANDS
B20 2EY

ACCOUNTS
FOR THE YEAR ENDED 31/05/2020

DIRECTORS

Salinder Singh

REGISTERED OFFICE

240 GROVE LANE
HANDSWORTH
BIRMINGHAM
WEST MIDLANDS
B20 2EY

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 10780208

BANKERS

BANK OF CHINA

ACCOUNTANTS

RAGAVAN AND CO LTD
Chartered Certified Accountants
240 GROVE LANE
BIRMINGHAM
WEST MIDLANDS
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ACCOUNTS
FOR THE YEAR ENDED 31/05/2020

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31/05/2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Tangible assets	3	65,379	81,724
CURRENT ASSETS			
Stock		79,295	18,070
Debtors	5	38,447	73,318
Cash at bank and in hand		88,409	157,258
		<u>206,151</u>	<u>248,646</u>
CREDITORS: Amounts falling due within one year	6	<u>124,670</u>	<u>183,018</u>
NET CURRENT ASSETS		<u>81,481</u>	<u>65,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>146,860</u>	<u>147,352</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		<u>146,760</u>	<u>147,252</u>
SHAREHOLDERS' FUNDS		<u>146,860</u>	<u>147,352</u>

For the year ending 31/05/2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 26/10/2020 and signed on their behalf
by**

.....
Salinder Singh
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/05/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 20%
Commercial Vehicles	reducing balance 20%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

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

2. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	12	13

3. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Total £
Cost			
At 01/06/2019	77,376	39,200	116,576
At 31/05/2020	77,376	39,200	116,576
Depreciation			
At 01/06/2019	22,780	12,072	34,852
For the year	10,919	5,426	16,345
At 31/05/2020	33,699	17,498	51,197
Net Book Amounts			
At 31/05/2020	43,677	21,702	65,379
At 31/05/2019	54,596	27,128	81,724

4. STOCK

	2020 £	2019 £
Stock comprises:		
Stock	79,295	18,070
	<u>79,295</u>	<u>18,070</u>

5. DEBTORS

	2020 £	2019 £
Amounts falling due within one year		
Trade debtors	21,966	67,974
Other debtors	11,137	-
Prepayments	5,344	5,344
	<u>38,447</u>	<u>73,318</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
UK corporation tax	11,929	15,921
VAT	10,082	19,934
PAYE control	2,044	1,566
Directors current account	6,819	24,792
Trade creditors	85,982	115,517
Other creditors	632	106
Accruals	7,182	5,182
	<u>124,670</u>	<u>183,018</u>

7. SHARE CAPITAL

	2020	2019
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

8. CONTROLLING PARTY

The ultimate controlling party is Mir Salinder Singh. Runxi Chen transferred all her shares to Salinder Singh and resigned from her position as director in December 2019.

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.