

GEM BLINDS MIDLANDS LIMITED

Abridged Accounts

Period of accounts

Start date: 01 June 2021

End date: 31 May 2022

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Accountants report

You consider that the company is exempt from an audit for the year ended 31 May 2022 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

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RAGAVAN AND CO LTD
CHARTERED CERTIFIED ACCOUNTANTS
240 GROVE LANE
BIRMINGHAM
WEST MIDLANDS
B20 2EY
10 November 2022

GEM BLINDS MIDLANDS LIMITED
Statement of Financial Position
As at 31 May 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets		41,844	52,304
		41,844	52,304
Current assets			
Stocks		21,445	15,710
Debtors		45,346	38,094
Cash at bank and in hand		339,924	263,418
		406,715	317,222
Creditors: amount falling due within one year		(133,633)	(78,438)
Net current assets		273,082	238,784
Total assets less current liabilities		314,926	291,088
Creditors: amount falling due after more than one year		(42,094)	(50,000)
Net assets		272,832	241,088
Capital and reserves			
Called up share capital		100	100
Profit and loss account		272,732	240,988
Shareholder's funds		272,832	241,088

For the year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 10 November 2022 and were signed by:

Salinder Singh
Director

GEM BLINDS MIDLANDS LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 May 2022

General Information

GEM BLINDS MIDLANDS LIMITED is a private company, limited by shares, registered in England and Wales, registration number 10780208, registration address 240 GROVE LANE, HANDSWORTH, BIRMINGHAM, WEST MIDLANDS, B20 2EY

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Research and development expenditure

Research and development expenditure is charged to the income statement in the period in which it is incurred.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

PLANT & MACHINERY AND MOTOR VEHICLES:

20% REDUCING BALANCE METHOD

Motor Vehicles	20% Reducing Balance
Plant and Machinery	20% 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 13 (2021 : 15).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 June 2021	77,376	39,200	116,576
Additions	-	-	-
Disposals	-	-	-
At 31 May 2022	77,376	39,200	116,576
Depreciation			
At 01 June 2021	49,422	25,310	74,732
Charge for year	-	-	-
On disposals	-	-	-
At 31 May 2022	49,422	25,310	74,732
Net book values			
Closing balance as at 31 May 2022	27,954	13,890	41,844
Opening balance as at 01 June 2021	34,942	17,362	52,304

4. Share Capital

Allotted, called up and fully paid	2022	2021
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

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.