Registered Number 02419949

GEMINI MANAGEMENT (CORNWALL) LIMITED

Abbreviated Accounts

31 March 2011

GEMINI MANAGEMENT (CORNWALL) LIMITED **Registered Number 02419949**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		629,210		362,028
Total fixed assets			629,210		362,028
Current assets					
Stocks	3	555,315		555,315	
Debtors	4	33,603		26,947	
Cash at bank and in hand		34,202		7,435	
Total current assets		623,120		589,697	
Creditors: amounts falling due within one year	5	(262,334)		(253,452)	
Net current assets			360,786		336,245
Total assets less current liabilities			989,996		698,273
Creditors: amounts falling due after one year	6		(500,493)		(215,117)
Total net Assets (liabilities)			489,503		483,156
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account			489,501		483,154
Shareholders funds			489,503		483,156

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 December 2011

And signed on their behalf by:
R DAVIS, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2011

1 Accounting policies

The accounts 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 the value, net of value added Tax and discounts, of the rental income and management fees receivable by the Company.

Depreciation

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

Land and Buildings	0.00%	Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2010	362,028
additions	267,182
disposals	
revaluations	
transfers	
At 31 March 2011	629,210

Depreciation	
At 31 March 2010	
Charge for year	
on disposals	
At 31 March 2011	

Net Book Value	
At 31 March 2010	362,028
At 31 March 2011	629,210

3 Stocks

Stock and work-in-progress is valued at the lower of cost and net realisable value.

4 Debtors

	2011	2010

	£	£
Trade debtors	13,643	6,038
Other debtors	19,960	20,909
	33,603	26,947

5 **Creditors: amounts falling due within one year**

	2011	2010
	£	£
Bank loans	60,980	
Trade creditors	109,114	144,965
Other creditors	12,474	10,871
Taxation and Social Security	79,766	97,616
	262,334	253,452

6 **Creditors: amounts falling due after more than one year**

	2011	2010
	£	£
Bank loans and overdrafts	200,493	215,117
Other creditors	300,000	
	500,493	215,117

	2011	2010
	£	£
Instalment debts falling due after 5 years	150,000	
Secured debts	200,493	215,117

7 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
2 Ordinary of £1.00 each	2	2
Allotted, called up and fully paid:		

8 **Transactions with directors**

The Company made payments to R P Davis Construction for the building of properties for re-sale and repairs in the sum of £287925. The Director,

Mr R P Davis is the sole director of R P Davis Construction Limited.

9 **Related party disclosures**

Throughout the year the Company was controlled by a director - Mr R P Davis. At the Balance Sheet date the directors' loan account was in credit in the sum £79766 (2010 £97616)