

GEMINI DIGITAL COLOUR LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2001**

COMPANY NO. 335521

**WATTS
GREGORY**

CHARTERED ACCOUNTANTS

■ The UK 200 Group ■



GEMINI DIGITAL COLOUR LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2001

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GEMINI DIGITAL COLOUR LIMITED**ABBREVIATED BALANCE SHEET****31 OCTOBER 2001**

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		<u>1,079</u>	<u>37,159</u>
CURRENT ASSETS			
Stocks		6,397	3,326
Debtors		59,886	92,270
Cash at bank and in hand		89,685	62,008
		<u>155,968</u>	<u>157,604</u>
CREDITORS: Amounts falling Due within one year		<u>(40,239)</u>	<u>(172,838)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>115,729</u>	<u>(15,234)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>116,808</u>	<u>21,925</u>
CREDITORS: Amounts falling due After more than one year		<u>(87,000)</u>	<u>-</u>
		<u>29,808</u>	<u>21,925</u>

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

GEMINI DIGITAL COLOUR LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	17,002	17,002
Profit and Loss Account		12,806	4,923
SHAREHOLDERS' FUNDS		<u>29,808</u>	<u>21,925</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 30/1/2002, and are signed on their behalf by:

.....
MR R. D. WHITAKER

.....
MR H. D. WHITAKER

R.D. Whitaker

H.D. Whitaker

The notes on pages 3 to 4 form part of these financial statements.

GEMINI DIGITAL COLOUR LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery - 33% per annum straight line

Motor vehicles - 33% per annum straight line

Equipment - 25% per annum straight line

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 November 2000 and 31 October 2001	109,317
DEPRECIATION	
At 1 November 2000	72,159
Charge for year	36,079
At 31 October 2001	108,238
NET BOOK VALUE	
At 31 October 2001	1,079
At 31 October 2000	37,158

3. TRANSACTIONS WITH THE DIRECTORS

On 17 September 2001 the company advanced an interest free loan of £400 to Mr D. Lee, a director of the company. No interest is being charged on this loan which is repayable in equal weekly instalments of £25.

GEMINI DIGITAL COLOUR LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2001

4. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
25,000 Ordinary shares of £1.00 each	<u>25,000</u>	<u>25,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>17,002</u>	<u>17,002</u>

GEMINI DIGITAL COLOUR LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts, set on on pages 1 to 4 have been prepared.

ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 31 OCTOBER 2001

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2001, set out on pages 1 to 4. You consider that the company is exempt from an audit under the Companies Act 1985.

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

Watts Gregory

10/14 Museum Place
CARDIFF
CF10 3NZ

WATTS GREGORY
Chartered Accountants

5/2/02