

GEMINI DIGITAL COLOUR LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2003**



COMPANY NO. 3035521

**WATTS
GREGORY**

CHARTERED ACCOUNTANTS

GEMINI DIGITAL COLOUR LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2003**

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GEMINI DIGITAL COLOUR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2003**

DIRECTORS:

R D Whitaker
H D Whitaker
D Lee

SECRETARY:

H D Whitaker

REGISTERED OFFICE:

North Road
Bridgend Industrial Estate
BRIDGEND
CF31 3TP

REGISTERED NUMBER:

3035521 (England and Wales)

ACCOUNTANTS:

Watts Gregory
Chartered Accountants & Registered Auditors
10-14 Museum Place
CARDIFF
CF10 3NZ

GEMINI DIGITAL COLOUR LIMITED

ABBREVIATED BALANCE SHEET
31 OCTOBER 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	27,410	13,722
CURRENT ASSETS			
Stocks		8,537	10,272
Debtors		76,981	84,028
Cash at bank and in hand		69,444	50,874
		<u>154,962</u>	<u>145,174</u>
CREDITORS			
Amounts falling due within one year		(53,619)	(55,589)
NET CURRENT ASSETS		<u>101,343</u>	<u>89,585</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		128,753	103,307
CREDITORS			
Amounts falling due after more than one year		(100,750)	(82,750)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(2,334)</u>	<u>(1,740)</u>
		<u>25,669</u>	<u>18,817</u>
CAPITAL AND RESERVES			
Called up share capital	3	21,252	21,252
Profit and loss account		4,417	(2,435)
SHAREHOLDERS' FUNDS		<u>25,669</u>	<u>18,817</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

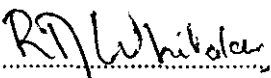
The notes form part of these financial statements

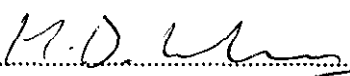
GEMINI DIGITAL COLOUR LIMITED

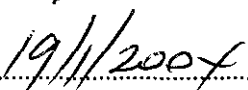
ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2003

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
R D Whitaker - Director


.....
H D Whitaker - Director

Approved by the Board on 

The notes form part of these financial statements

GEMINI DIGITAL COLOUR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2003

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of 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 etc - 20% - 33% on cost

Stocks

Stocks and work in progress 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 expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 November 2002	126,269
Additions	22,697
At 31 October 2003	148,966
DEPRECIATION:	
At 1 November 2002	112,547
Charge for year	9,009
At 31 October 2003	121,556
NET BOOK VALUE:	
At 31 October 2003	27,410
At 31 October 2002	13,722

GEMINI DIGITAL COLOUR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2003

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2003 £	2002 £
Number:	Class:			
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

Allotted, issued and fully paid:		Nominal value:	2003 £	2002 £
Number:	Class:			
21,252	Ordinary	£1	<u>21,252</u>	<u>21,252</u>

4. TRANSACTIONS WITH DIRECTORS

Included within other creditors falling due after more than one year are directors' loans to the company of £100,750. At the year end the company owed £82,750 (2002 - £82,750) to Mr R.D. Whitaker and £18,000 (2002 - Nil) to Mr H.D. Whitaker. There are no fixed repayment terms for these loans and no interest has been paid on them during the year.

5. RELATED PARTY DISCLOSURES

During the year the company sold goods with a value of £5,763 to Images4Publishing Limited, a company in which Mr R D Whitaker owns 100% of the issued share capital. The balance receivable as at 31 October 2003 was £5,763.

6. CONTROL

The company was under the control of Mr R.D. Whitaker for the current and preceeding year. Mr R.D. Whitaker is a director and majority shareholder.