

GEMINI DIGITAL COLOUR LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 OCTOBER 2004

COMPANY NO. 3035521



**WATTS
GREGORY**

CHARTERED ACCOUNTANTS
BUSINESS ADVISERS TAX SPECIALISTS

GEMINI DIGITAL COLOUR LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2004**

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GEMINI DIGITAL COLOUR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2004**

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
Elfed House
Oak Tree Court, Mulberry Drive
Cardiff Gate Business Park
CARDIFF
CF23 8RS

GEMINI DIGITAL COLOUR LIMITED

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	208,616	27,410
CURRENT ASSETS			
Stocks		14,184	8,537
Debtors		79,652	76,981
Cash at bank and in hand		10,615	69,444
		104,451	154,962
CREDITORS			
Amounts falling due within one year	3	(141,768)	(53,619)
NET CURRENT (LIABILITIES)/ASSETS		(37,317)	101,343
TOTAL ASSETS LESS CURRENT LIABILITIES		171,299	128,753
CREDITORS			
Amounts falling due after more than one year	3	(200,346)	(100,750)
PROVISIONS FOR LIABILITIES AND CHARGES		-	(2,334)
		(29,047)	25,669
CAPITAL AND RESERVES			
Called up share capital	4	21,252	21,252
Profit and loss account		(50,299)	4,417
SHAREHOLDERS' FUNDS		(29,047)	25,669

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

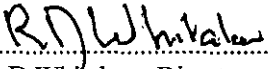
The notes form part of these abbreviated accounts

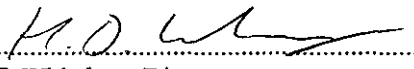
GEMINI DIGITAL COLOUR LIMITED

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
R D Whitaker - Director


.....
H D Whitaker - Director

Approved by the Board on16/8/05.....

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2004**

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% - 33% on cost
Fixtures and fittings	- 20% - 33% on cost
Motor vehicles	- 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

Government grants

Government grants towards capital expenditure are treated as deferred income in the balance sheet and written off in the profit and loss account over the life of the assets.

Going concern

The going concern basis of preparation of the financial statements is considered appropriate in view of the fact that the company will continue to have the financial support of its directors for the foreseeable future.

GEMINI DIGITAL COLOUR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2004**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2003	148,966
Additions	210,734
At 31 October 2004	359,700
DEPRECIATION	
At 1 November 2003	121,556
Charge for year	29,528
At 31 October 2004	151,084
NET BOOK VALUE	
At 31 October 2004	208,616
At 31 October 2003	27,410

3. CREDITORS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank overdraft	13,476	-

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
25,000	Ordinary	£1	25,000	25,000
Alotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
21,252	Ordinary	£1	21,252	21,252

5. TRANSACTIONS WITH DIRECTORS

Included within other creditors falling due after more than one year are directors' loans to the company of £97,750. At the year end the company owed £79,750 (2003 - £82,750) to Mr R.D. Whitaker and £18,000 (2003 - £18,000) 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.

GEMINI DIGITAL COLOUR LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2004****6. RELATED PARTY DISCLOSURES**

Details of the company's related parties, where there were transactions during the year or balances at the end of the year such as require disclosure under Financial Reporting Standard for Smaller Entities (effective June 2002) or otherwise, are:

Name	Nature of relationship
Maglish Limited	Common control - R D Whitaker
D Brown & Sons Limited	Director and Shareholder - R D Whitaker

Details of transactions with related parties:

Name	Nature of transaction	2004 Amount Dr/(Cr) £	2003 Amount Dr/(Cr) £
Maglish Limited	Sales	(14,254)	(5,763)
	Inter-Company Account	(17,611)	Nil
D Brown & Sons Limited	Rent	17,500	17,500

Details of balances with related parties:

Name	Nature of balance	2004 Amount Dr/(Cr) £	2003 Amount Dr/(Cr) £
Maglish Limited	Trade Debtor	Nil	5,763
	Inter-Company Account	Nil	Nil

7. 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.