

GEMINI DIGITAL COLOUR LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

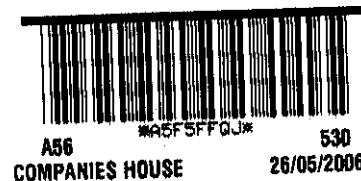
FOR THE YEAR ENDED

31 OCTOBER 2005

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 2005**

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GEMINI DIGITAL-COLOUR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2005**

DIRECTORS:

R D Whitaker
H D Whitaker
D Lee
C Whitney

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 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	163,496	208,616
CURRENT ASSETS			
Stocks		14,334	14,184
Debtors		85,450	79,652
Cash at bank and in hand		36,196	10,615
		<u>135,980</u>	<u>104,451</u>
CREDITORS			
Amounts falling due within one year	3	<u>116,817</u>	<u>110,446</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>19,163</u>	<u>(5,995)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>182,659</u>	<u>202,621</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>196,088</u>	<u>231,669</u>
NET LIABILITIES		<u>(13,429)</u>	<u>(29,048)</u>
CAPITAL AND RESERVES			
Called up share capital	4	21,252	21,252
Profit and loss account		<u>(34,681)</u>	<u>(50,300)</u>
SHAREHOLDERS' FUNDS		<u>(13,429)</u>	<u>(29,048)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2005 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 abbreviated accounts

GEMINI DIGITAL COLOUR LIMITED

ABBREVIATED BALANCE SHEET - continued

31 OCTOBER 2005

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

.....
R D Whitaker - Director

H D Whitaker

.....
H D Whitaker - Director

Approved by the Board on *11/5/06*.....

The notes form part of these abbreviated accounts

GEMINI DIGITAL COLOUR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005

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.

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.

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 2005****2. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2004	359,700
Additions	8,313
	<u>368,013</u>
At 31 October 2005	368,013
DEPRECIATION	
At 1 November 2004	151,084
Charge for year	53,433
	<u>204,517</u>
At 31 October 2005	204,517
NET BOOK VALUE	
At 31 October 2005	<u>163,496</u>
At 31 October 2004	<u>208,616</u>

3. CREDITORS

The following secured debts are included within creditors:

	2005 £	2004 £
Bank overdraft	-	13,476
Hire purchase contracts	102,596	137,936
	<u>102,596</u>	<u>151,412</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005 £	2004 £
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>
Alotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005 £	2004 £
21,252	Ordinary	£1	<u>21,252</u>	<u>21,252</u>

GEMINI DIGITAL COLOUR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2005

5. TRANSACTIONS WITH DIRECTORS

Included within creditors falling due after more than one year are directors' loans to the company of £109,750. At the year end the company owed £91,750 (2004 - £79,750) to Mr R.D. Whitaker and £18,000 (2004 - £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.