

GEMINI DIGITAL COLOUR LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

31 OCTOBER 2007

COMPANY NO. 03035521



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14/03/2008
COMPANIES HOUSE

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GEMINI DIGITAL COLOUR LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2007**

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GEMINI DIGITAL COLOUR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2007**

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

03035521 (England and Wales)

ACCOUNTANTS

Watts Gregory LLP
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 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	100,018	128,766
CURRENT ASSETS			
Stocks		14,428	12,519
Debtors		177,157	82,559
Cash at bank and in hand		102,159	89,684
		<u>293,744</u>	<u>184,762</u>
CREDITORS			
Amounts falling due within one year	3	(208,001)	(135,994)
NET CURRENT ASSETS		<u>85,743</u>	<u>48,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		185,761	177,534
CREDITORS			
Amounts falling due after more than one year	3	(104,693)	(153,428)
NET ASSETS		<u>81,068</u>	<u>24,106</u>
CAPITAL AND RESERVES			
Called up share capital	4	21,252	21,252
Profit and loss account		59,816	2,854
SHAREHOLDERS' FUNDS		<u>81,068</u>	<u>24,106</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 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

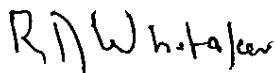
The notes form part of these abbreviated accounts

GEMINI DIGITAL COLOUR LIMITED

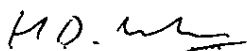
ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2007

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

The financial statements were approved by the Board of Directors on 06/03/08 and were signed on its behalf by



R D Whitaker - Director



H D Whitaker - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007

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 January 2005)

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 on a straight line basis over the period of the lease.

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.

GEMINI DIGITAL COLOUR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2007**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006	386,740
Additions	25,200
Disposals	(6,500)
At 31 October 2007	<u>405,440</u>
DEPRECIATION	
At 1 November 2006	257,972
Charge for year	51,950
Eliminated on disposal	(4,500)
At 31 October 2007	<u>305,422</u>
NET BOOK VALUE	
At 31 October 2007	<u>100,018</u>
At 31 October 2006	<u>128,768</u>

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdraft	9,437	-
Hire purchase contracts	24,685	64,898
	<u>34,122</u>	<u>64,898</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
25,000	Ordinary		<u>25,000</u>	<u>25,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
21,252	Ordinary		<u>21,252</u>	<u>21,252</u>

5 TRANSACTIONS WITH DIRECTORS

Included within creditors falling due after more than one year are directors' loans to the company of £95,500. At the year end the company owed £86,250 (2006 - £91,906) to Mr R D Whitaker and £9,250 (2006 - £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.