

REGISTERED NUMBER 03035521 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011
FOR
GEMINI DIGITAL COLOUR LIMITED



GEMINI DIGITAL COLOUR LIMITED (REGISTERED NUMBER 03035521)

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FOR THE YEAR ENDED 31 OCTOBER 2011**

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GEMINI DIGITAL COLOUR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2011**

DIRECTORS

R D Whitaker
H D Whitaker
D Lee
G Hicks

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
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

ABBREVIATED BALANCE SHEET

31 OCTOBER 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	129,305	175,548
CURRENT ASSETS			
Stocks		13,983	11,676
Debtors		181,878	203,447
Cash at bank and in hand		98,476	80,057
		<u>294,337</u>	<u>295,180</u>
CREDITORS			
Amounts falling due within one year	3	(193,847)	(236,081)
NET CURRENT ASSETS		<u>100,490</u>	<u>59,099</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>229,795</u>	<u>234,647</u>
CREDITORS			
Amounts falling due after more than one year	3	(82,855)	(138,314)
NET ASSETS		<u>146,940</u>	<u>96,333</u>
CAPITAL AND RESERVES			
Called up share capital	4	21,252	21,252
Profit and loss account		125,688	75,081
SHAREHOLDERS' FUNDS		<u>146,940</u>	<u>96,333</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 26 January 2012 and were signed on its behalf by



H D Whitaker - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

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 April 2008)

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

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2010	575,503
Additions	28,185
Disposals	(19,173)
At 31 October 2011	<u>584,515</u>
DEPRECIATION	
At 1 November 2010	399,955
Charge for year	72,228
Eliminated on disposal	(16,973)
At 31 October 2011	<u>455,210</u>
NET BOOK VALUE	
At 31 October 2011	<u>129,305</u>
At 31 October 2010	<u>175,548</u>

3 CREDITORS

Creditors include an amount of £49,286 (2010 - £116,275) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
21,252	Ordinary		<u>21,252</u>	<u>21,252</u>