

GEMINI DIGITAL COLOUR LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

GEMINI DIGITAL COLOUR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016**

DIRECTORS:

H D W Whitaker
D Lee
G N Hicks

SECRETARY:

H D W 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 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	18,070	27,490
CURRENT ASSETS			
Stocks		9,382	11,171
Debtors	3	138,999	185,101
Cash at bank and in hand		82,923	34,952
		<u>231,304</u>	<u>231,224</u>
CREDITORS			
Amounts falling due within one year		<u>(144,584)</u>	<u>(185,711)</u>
NET CURRENT ASSETS		<u>86,720</u>	<u>45,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>104,790</u>	<u>73,003</u>
CAPITAL AND RESERVES			
Called up share capital	4	21,252	21,252
Profit and loss account		83,538	51,751
SHAREHOLDERS' FUNDS		<u>104,790</u>	<u>73,003</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 for issue by the Board of Directors on 3 March 2017 and were signed on its behalf by:

H D W Whitaker - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**
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 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced in respect of digital printing services supplied 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	- 20% - 33% on cost
Fixtures and fittings	- 33 - 50% 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.

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 released to the profit and loss account over the life of the assets.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	590,606
Additions	1,916
Disposals	(6,000)
At 31 October 2016	<u>586,522</u>
DEPRECIATION	
At 1 November 2015	563,116
Charge for year	11,336
Eliminated on disposal	(6,000)
At 31 October 2016	<u>568,452</u>
NET BOOK VALUE	
At 31 October 2016	<u>18,070</u>
At 31 October 2015	<u>27,490</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 20163. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 12,972 (2015 - £ 21,044)

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
21,252	Ordinary	£1	<u>21,252</u>	<u>21,252</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2016 and 31 October 2015:

	2016 £	2015 £
G N Hicks		
Balance outstanding at start of year	-	15
Amounts advanced	384	-
Amounts repaid	-	(15)
Balance outstanding at end of year	<u>384</u>	<u>-</u>

No interest has been charged on the loan. The loan was repaid within nine months of the year end.

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