

REGISTERED NUMBER: 03035521 (England and Wales)

GEMINI DIGITAL COLOUR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

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FOR THE YEAR ENDED 31 OCTOBER 2017

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GEMINI DIGITAL COLOUR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017**

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
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BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	15,178	18,070
CURRENT ASSETS			
Stocks		12,368	9,382
Debtors	5	142,644	138,999
Cash at bank and in hand		99,688	82,923
		<u>254,700</u>	<u>231,304</u>
CREDITORS			
Amounts falling due within one year	6	(131,420)	(144,584)
NET CURRENT ASSETS		<u>123,280</u>	<u>86,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>138,458</u>	<u>104,790</u>
CAPITAL AND RESERVES			
Called up share capital		21,252	21,252
Retained earnings		117,206	83,538
SHAREHOLDERS' FUNDS		<u>138,458</u>	<u>104,790</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors on 9 April 2018 and were signed on its behalf by:

H D W Whitaker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

Gemini Digital Colour Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's functional and presentational currency in the financial statements is Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There have been no material departures from Financial Reporting Standard 102 1A with the exception of the operating lease where a 12 month lease incentive has been granted and recognised immediately, rather than spread over the remaining length of the lease.

These financial statements for the year ended 31 October 2017 are the first financial statements that comply with Financial Reporting Standard 102 1A. The date of transition is 1 November 2015.

The transition to Financial Reporting Standard 102 1A has resulted in no changes to existing accounting policies.

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

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to sell.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

2. ACCOUNTING POLICIES - continued

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 profit or loss in the period to which they relate.

Unbilled work

Services provided to clients, which at the balance sheet date have not been billed, have been recognised as turnover. Turnover recognised in this manner is based on an assessment of the fair value of the services provided at the balance sheet date as a proportion of the total value of the engagement. Provision is made against unbilled amounts on those engagements where the right to receive payment is contingent on factors outside the control of the company. Unbilled revenue is included in debtors.

Financial instruments

Basic financial instruments are recognised at amortised cost.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 10).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 November 2016	511,695	39,609	35,218	586,522
Additions	1,450	3,033	-	4,483
At 31 October 2017	<u>513,145</u>	<u>42,642</u>	<u>35,218</u>	<u>591,005</u>
DEPRECIATION				
At 1 November 2016	511,695	37,610	19,147	568,452
Charge for year	58	1,473	5,844	7,375
At 31 October 2017	<u>511,753</u>	<u>39,083</u>	<u>24,991</u>	<u>575,827</u>
NET BOOK VALUE				
At 31 October 2017	<u>1,392</u>	<u>3,559</u>	<u>10,227</u>	<u>15,178</u>
At 31 October 2016	<u>-</u>	<u>1,999</u>	<u>16,071</u>	<u>18,070</u>

5. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	130,349	116,093
Directors' current accounts	-	384
VAT	775	-
Prepayments and accrued income	7,013	9,550
	<u>138,137</u>	<u>126,027</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 20175. **DEBTORS - continued**

	2017 £	2016 £
Amounts falling due after more than one year:		
Deferred tax asset	<u>4,507</u>	<u>12,972</u>
Aggregate amounts	<u>142,644</u>	<u>138,999</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	55,863	45,891
Corporation tax	1,066	-
Social security and other taxes	3,061	3,422
VAT	-	3,044
Other creditors	936	889
Directors' current accounts	58,590	81,270
Accrued expenses	<u>11,904</u>	<u>10,068</u>
	<u>131,420</u>	<u>144,584</u>

7. **OTHER FINANCIAL COMMITMENTS**

Total amount of commitments, guarantees and contingencies is £113,667.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.