

REGISTERED NUMBER: 03035521 (England and Wales)

GEMINI DIGITAL COLOUR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

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 2018

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GEMINI DIGITAL COLOUR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

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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Elfed House
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BALANCE SHEET
31 OCTOBER 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	28,213	15,178
CURRENT ASSETS			
Stocks		9,307	12,368
Debtors	5	125,818	142,644
Cash at bank and in hand		151,050	99,688
		<u>286,175</u>	<u>254,700</u>
CREDITORS			
Amounts falling due within one year	6	(116,708)	(131,420)
NET CURRENT ASSETS		<u>169,467</u>	<u>123,280</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		197,680	138,458
PROVISIONS FOR LIABILITIES		(449)	-
NET ASSETS		<u>197,231</u>	<u>138,458</u>
CAPITAL AND RESERVES			
Called up share capital		21,252	21,252
Retained earnings		175,979	117,206
SHAREHOLDERS' FUNDS		<u>197,231</u>	<u>138,458</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 8 May 2019 and were signed on its behalf by:

H D W Whitaker - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

2. ACCOUNTING POLICIES - continued

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 9 (2017 - 11) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 November 2017	513,145	42,642	35,218	591,005
Additions	-	-	31,745	31,745
Disposals	-	-	(29,218)	(29,218)
At 31 October 2018	<u>513,145</u>	<u>42,642</u>	<u>37,745</u>	<u>593,532</u>
DEPRECIATION				
At 1 November 2017	511,753	39,083	24,991	575,827
Charge for year	288	1,650	6,545	8,483
Eliminated on disposal	-	-	(18,991)	(18,991)
At 31 October 2018	<u>512,041</u>	<u>40,733</u>	<u>12,545</u>	<u>565,319</u>
NET BOOK VALUE				
At 31 October 2018	<u>1,104</u>	<u>1,909</u>	<u>25,200</u>	<u>28,213</u>
At 31 October 2017	<u>1,392</u>	<u>3,559</u>	<u>10,227</u>	<u>15,178</u>

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	110,450	130,349
Other debtors	7,145	-
VAT	1,977	775
Prepayments and accrued income	<u>6,246</u>	<u>7,013</u>
	<u>125,818</u>	<u>138,137</u>
Amounts falling due after more than one year:		
Deferred tax asset	<u>-</u>	<u>4,507</u>
Aggregate amounts	<u>125,818</u>	<u>142,644</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	44,761	55,863
Corporation tax	8,278	1,066
Social security and other taxes	4,431	3,061
Other creditors	968	936
Directors' current accounts	49,140	58,590
Accrued expenses	9,130	11,904
	<u>116,708</u>	<u>131,420</u>

7. OTHER FINANCIAL COMMITMENTS

Total amount of commitments, guarantees and contingencies as at the year end is £110,000. This is in relation to rent.

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.