

REGISTERED NUMBER: 04671663 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008
FOR
GEMTIME LIMITED**

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12/12/2008

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COMPANIES HOUSE

GEMTIME LIMITED

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FOR THE YEAR ENDED 31 MARCH 2008**

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GEMTIME LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008

DIRECTORS: D Williams
Mrs S L Williams

SECRETARY: Mrs S L Williams

REGISTERED OFFICE: The Exchange
Fiveways
Temple Street
Llandrindod Wells
Powys
LD1 5HG

REGISTERED NUMBER: 04671663 (England and Wales)

ACCOUNTANTS: Mitchell Meredith Limited
The Exchange
Fiveways
Temple Street
Llandrindod Wells
LD1 5HG

GEMTIME LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	2		4,668		5,339
CURRENT ASSETS					
Stocks		117,416		68,400	
Debtors		5,155		7,477	
Cash at bank and in hand		6,470		22,707	
		<u>129,041</u>		<u>98,584</u>	
CREDITORS					
Amounts falling due within one year		<u>37,781</u>		<u>28,448</u>	
NET CURRENT ASSETS			<u>91,260</u>		<u>70,136</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>95,928</u>		<u>75,475</u>
PROVISIONS FOR LIABILITIES			<u>693</u>		<u>794</u>
NET ASSETS			<u><u>95,235</u></u>		<u><u>74,681</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>95,233</u>		<u>74,679</u>
SHAREHOLDERS' FUNDS			<u><u>95,235</u></u>		<u><u>74,681</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 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.

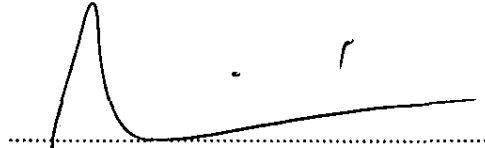
The notes form part of these abbreviated accounts

GEMTIME LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2008

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 9-12-08 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'D Williams', written over a horizontal dotted line.

D Williams - Director

The notes form part of these abbreviated accounts

GEMTIME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding 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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	13,768
Additions	658
At 31 March 2008	14,426
DEPRECIATION	
At 1 April 2007	8,430
Charge for year	1,328
At 31 March 2008	9,758
NET BOOK VALUE	
At 31 March 2008	4,668
At 31 March 2007	5,338

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	1.00	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
2	Ordinary	1.00	2	2

GEMTIME LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2008**

4. RELATED PARTY DISCLOSURES

The company rents property from these directors at an annual net market rental of £14,440.

5. ULTIMATE CONTROLLING PARTY

During the year under review the directors were the ultimate controlling party of the company.