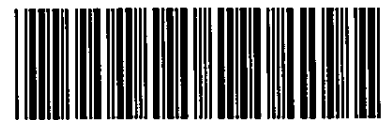


Registration number 04671663

**GEMTIME LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

SATURDAY



\*A2KSGSQY\*

A32

09/11/2013

#162

COMPANIES HOUSE

**GEMTIME LIMITED**  
**CONTENTS**

|                                   | Page   |
|-----------------------------------|--------|
| Abbreviated Balance Sheet         | 1 to 2 |
| Notes to the Abbreviated Accounts | 3 to 4 |

**GEMTIME LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2013**

|                                               | Note | 2013<br>£             | 2012<br>£             |
|-----------------------------------------------|------|-----------------------|-----------------------|
| <b>Fixed assets</b>                           |      |                       |                       |
| Tangible fixed assets                         |      | <u>8,807</u>          | <u>8,339</u>          |
| <b>Current assets</b>                         |      |                       |                       |
| Stocks                                        |      | 145,632               | 140,689               |
| Debtors                                       |      | 2,740                 | 9,510                 |
| Cash at bank and in hand                      |      | <u>38,879</u>         | <u>37,410</u>         |
|                                               |      | 187,251               | 187,609               |
| Creditors Amounts falling due within one year |      | <u>(68,756)</u>       | <u>(66,504)</u>       |
| <b>Net current assets</b>                     |      | <u>118,495</u>        | <u>121,105</u>        |
| <b>Total assets less current liabilities</b>  |      | 127,302               | 129,444               |
| Provisions for liabilities                    |      | <u>(1,761)</u>        | <u>(1,667)</u>        |
| <b>Total net assets</b>                       |      | <u><u>125,541</u></u> | <u><u>127,777</u></u> |
| <b>Capital and reserves</b>                   |      |                       |                       |
| Called up share capital                       | 3    | 2                     | 2                     |
| Profit and loss account                       |      | <u>125,539</u>        | <u>127,775</u>        |
| <b>Shareholders' funds</b>                    |      | <u><u>125,541</u></u> | <u><u>127,777</u></u> |

**GEMTIME LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2013**

..... **CONTINUED**

For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on

and signed on its behalf by

Mr D J Williams  
Director

Mrs S L Williams  
Director

**GEMTIME LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

**Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 20% on reducing balance             |
| Computer equipment    | 25% on cost                         |

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks

**Deferred tax**

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

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

**GEMTIME LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013**

..... **CONTINUED**

**2 Fixed assets**

|                       | <b>Tangible<br/>assets<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|----------------------------------|--------------------|
| <b>Cost</b>           |                                  |                    |
| At 1 April 2012       | 28 289                           | 28,289             |
| Additions             | 2,840                            | 2,840              |
| At 31 March 2013      | <u>31,129</u>                    | <u>31,129</u>      |
| <b>Depreciation</b>   |                                  |                    |
| At 1 April 2012       | 19 950                           | 19 950             |
| Charge for the year   | 2,372                            | 2,372              |
| At 31 March 2013      | <u>22,322</u>                    | <u>22 322</u>      |
| <b>Net book value</b> |                                  |                    |
| At 31 March 2013      | <u>8 807</u>                     | <u>8,807</u>       |
| At 31 March 2012      | <u>8 339</u>                     | <u>8,339</u>       |

**3 Share capital**

**Allotted, called up and fully paid shares**

|                            | <b>2013</b> |          | <b>2012</b> |          |
|----------------------------|-------------|----------|-------------|----------|
|                            | <b>No</b>   | <b>£</b> | <b>No</b>   | <b>£</b> |
| Ordinary shares of £1 each | <u>2</u>    | <u>2</u> | <u>2</u>    | <u>2</u> |