

Registration number: 04671663

GEMTIME LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

SATURDAY



A4MLE6S2

A35

19/12/2015

#419

COMPANIES HOUSE

GEMTIME LIMITED
BALANCE SHEET AS AT 31 MARCH 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		<u>11,066</u>	<u>10,713</u>
Current assets			
Stocks		133,298	121,223
Debtors		5,513	6,209
Cash at bank and in hand		<u>6,774</u>	<u>14,260</u>
		145,585	141,692
Creditors: Amounts falling due within one year		<u>(56,862)</u>	<u>(33,122)</u>
Net current assets		<u>88,723</u>	<u>108,570</u>
Total assets less current liabilities		99,789	119,283
Provisions for liabilities		<u>(2,213)</u>	<u>(2,155)</u>
Total net assets		<u><u>97,576</u></u>	<u><u>117,128</u></u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>97,574</u>	<u>117,126</u>
Shareholders' funds		<u><u>97,576</u></u>	<u><u>117,128</u></u>

GEMTIME LIMITED
BALANCE SHEET AS AT 31 MARCH 2015

..... **CONTINUED**

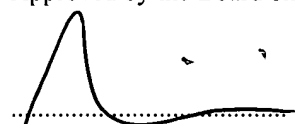
For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

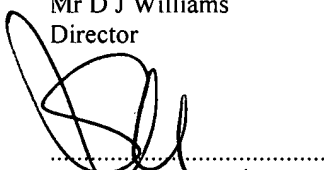
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 4.11.15 and signed on its behalf by:


.....
Mr D J Williams
Director


.....
Mrs S L Williams
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

GEMTIME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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.

Asset class	Depreciation method and rate
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 2015

..... **CONTINUED**

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2014	35,879	35,879
Additions	3,547	3,547
At 31 March 2015	<u>39,426</u>	<u>39,426</u>
Depreciation		
At 1 April 2014	25,166	25,166
Charge for the year	3,194	3,194
At 31 March 2015	<u>28,360</u>	<u>28,360</u>
Net book value		
At 31 March 2015	<u>11,066</u>	<u>11,066</u>
At 31 March 2014	<u>10,713</u>	<u>10,713</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>