Registered Number 04976921

GEMWAY ESTATES LTD

Abbreviated Accounts

30 November 2012

GEMWAY ESTATES LTD **Registered Number 04976921**

Abbreviated Balance Sheet as at 30 November 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	1,756,843	1,759,168
		1,756,843	1,759,168
Creditors: amounts falling due within one year		(868,963)	(881,910)
Net current assets (liabilities)		(868,963)	(881,910)
Total assets less current liabilities		887,880	877,258
Creditors: amounts falling due after more than one year		(772,222)	(834,002)
Total net assets (liabilities)		115,658	43,256
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		183,732	183,732
Profit and loss account		(68,174)	(140,576)
Shareholders' funds		115,658	43,256

- For the year ending 30 November 2012 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 1 August 2013

And signed on their behalf by:
Jonah Perelman, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom net of VAT.

2 Tangible fixed assets

	£
Cost	
At 1 December 2011	1,809,161
Additions	2,429
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	1,811,590
Depreciation	
At 1 December 2011	49,993
Charge for the year	4,754
On disposals	-
At 30 November 2012	54,747
Net book values	
At 30 November 2012	1,756,843
At 30 November 2011	1,759,168

Depreciation has not been charged on freehold and long leasehold land and buildings as they consist wholly of investment properties as allowed under SSAP 19.

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