

COMPANY REGISTRATION NUMBER 06504721

GEMINI EXPORTS LIMITED
ABBREVIATED ACCOUNTS
29 FEBRUARY 2016



KAJAINÉ LIMITED

Chartered Accountants

Kajaine House

57-67 High Street

Edgware

Middlesex

HA8 7DD

GEMINI EXPORTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2016

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GEMINI EXPORTS LIMITED

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>5,998</u>	<u>6,994</u>
CURRENT ASSETS			
Stocks		224,885	107,255
Debtors		72,918	72,918
Cash at bank and in hand		<u>230,450</u>	<u>289,005</u>
		528,253	469,178
CREDITORS: Amounts falling due within one year		<u>211,685</u>	<u>229,561</u>
NET CURRENT ASSETS		<u>316,568</u>	<u>239,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>322,566</u>	<u>246,611</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>322,466</u>	<u>246,511</u>
SHAREHOLDERS' FUNDS		<u>322,566</u>	<u>246,611</u>

For the year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 6 May 2016, and are signed on their behalf by:

MR M HARIA 

Company Registration Number: 06504721

The notes on pages 2 to 3 form part of these abbreviated accounts.

GEMINI EXPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% per annum on reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

GEMINI EXPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2015	9,612
Additions	1,004
At 29 February 2016	<u>10,616</u>
DEPRECIATION	
At 1 March 2015	2,618
Charge for year	2,000
At 29 February 2016	<u>4,618</u>
NET BOOK VALUE	
At 29 February 2016	<u>5,998</u>
At 28 February 2015	<u>6,994</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>