

Company Registration No. 08434521 (England and Wales)

GEMASO LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2014

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COMPANIES HOUSE

GEMASO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£
Fixed assets			
Intangible assets	2		348,000
Tangible assets	2		84,170
			<u>432,170</u>
Current assets			
Stocks		2,500	
Debtors		1,256	
Cash at bank and in hand		11,000	
		<u>14,756</u>	
Creditors: amounts falling due within one year		<u>(447,529)</u>	
Net current liabilities			<u>(432,773)</u>
Total assets less current liabilities			<u>(603)</u>
Provisions for liabilities			<u>(5,574)</u>
			<u>(6,177)</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>(6,277)</u>
Shareholders' funds			<u>(6,177)</u>

For the financial Period ended 31 March 2014 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 financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 31 October 2014



Mr G J Symonds
Director

Company Registration No. 08434521

GEMASO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	33.33% Reducing balance basis
Fixtures, fittings & equipment	33.33% Straight line basis

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 7 March 2013	-	-	-
Additions	435,000	134,140	569,140
Disposals	-	(7,941)	(7,941)
At 31 March 2014	435,000	126,199	561,199
Depreciation			
At 7 March 2013	-	-	-
Charge for the period	87,000	42,029	129,029
At 31 March 2014	87,000	42,029	129,029
Net book value			
At 31 March 2014	348,000	84,170	432,170

GEMASO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2014

3	Share capital	2014
		£
	Allotted, called up and fully paid	
	100 Ordinary shares of £1 each	100
		<u><u> </u></u>

On 7 March 2013 100 ordinary shares of £1 each were issued, allotted and fully paid at par.