

Company Registration No. 08434521 (England and Wales)

GEMASO LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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GEMASO LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

GEMASO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2	261,000		348,000	
Tangible assets	2	102,697		84,170	
			<u>363,697</u>		<u>432,170</u>
Current assets					
Stocks		6,000		2,500	
Debtors		2,200		1,256	
Cash at bank and in hand		35,318		11,000	
			<u>43,518</u>		<u>14,756</u>
Creditors: amounts falling due within one year			<u>(26,136)</u>		<u>(36,231)</u>
Net current assets/(liabilities)			<u>17,382</u>		<u>(21,475)</u>
Total assets less current liabilities			<u>381,079</u>		<u>410,695</u>
Creditors: amounts falling due after more than one year			(377,291)		(411,298)
Provisions for liabilities			(16,621)		(5,574)
			<u>(12,833)</u>		<u>(6,177)</u>
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		(12,933)		(6,277)	
Shareholders' funds			<u>(12,833)</u>		<u>(6,177)</u>

GEMASO LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 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 year 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 24 September 2015

Mr G J Symonds
Director



Company Registration No. 08434521

GEMASO LIMITED

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

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 1 April 2014	435,000	126,199	561,199
Additions	-	109,674	109,674
Disposals	-	(56,954)	(56,954)
At 31 March 2015	435,000	178,919	613,919
Depreciation			
At 1 April 2014	87,000	42,029	129,029
On disposals	-	(19,149)	(19,149)
Charge for the period	87,000	53,342	140,342
At 31 March 2015	174,000	76,222	250,222
Net book value			
At 31 March 2015	261,000	102,697	363,697
At 31 March 2014	348,000	84,170	432,170

GEMASO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>