Registered Number SC201563

GEM TRAVEL LIMITED

Abbreviated Accounts

31 March 2012

GEM TRAVEL LIMITED **Registered Number SC201563**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		2,726		3,193
Total fixed assets			2,726		3,193
Current assets					
Debtors		90,764		100,297	
Total current assets		90,764		100,297	
Creditors: amounts falling due within one year		(71,528)		(74,087)	
Net current assets			19,236		26,210
Total assets less current liabilities			**21,962**		29,403
Creditors: amounts falling due after one year			(21,593)		(28,699)
Provisions for liabilities and charges					(87)
Total net Assets (liabilities)			369		617
Capital and reserves					
Called up share capital			10		10
Profit and loss account			359		607
Shareholders funds			369		617

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. **The members have not required the company to obtain an audit in accordance with section 476 of the** Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 December 2012

And signed on their behalf by:
Mr G Williamson, Director
Mrs H Williamson, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 Accounting policies

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 receivable during the year, exclusive of Value Added Tax, from trading as travel agents. Income is recognised at the point of sale.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful **lives.**

Freehold Buildings	10.00% Reducing Balance
Fixtures and Fittings	33.33% Straight Line
Computer Equipment	20.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2011	11,057
additions	
disposals	
revaluations	
transfers	
At 31 March 2012	11,057
Depreciation	
At 31 March 2011	7,864
Charge for year	467
on disposals	
At 31 March 2012	**8,331**
Net Book Value	
At 31 March 2011	3,193
At 31 March 2012	2,726

3 Transactions with directors

During the year £70,000 (2011 £55,000) was paid by the company in dividends to the directors of the company. All directors of the company received a dividend. As at 31st March 2012, the amount due to the company by it's directors was £64,484. (2011: £74,092). The amounts are unsecured, interest free and repayable on demand.

4 Related party disclosures