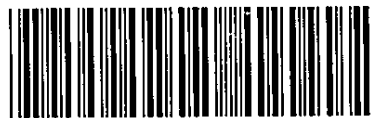

GEMSOFT 7 LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

SATURDAY



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27/07/2013

#496

COMPANIES HOUSE

GEMSOFT 7 LIMITED
REGISTERED NUMBER: SC256913

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		4,687		1,604
CURRENT ASSETS					
Debtors		37,296		10,854	
Cash at bank		100,263		17,096	
		<u>137,559</u>		<u>27,950</u>	
CREDITORS: amounts falling due within one year		<u>(172,268)</u>		<u>(121,364)</u>	
NET CURRENT LIABILITIES			<u>(34,709)</u>		<u>(93,414)</u>
NET LIABILITIES			<u>(30,022)</u>		<u>(91,810)</u>
CAPITAL AND RESERVES					
Called up share capital	3		940		940
Profit and loss account			<u>(30,962)</u>		<u>(92,750)</u>
SHAREHOLDERS' DEFICIT			<u>(30,022)</u>		<u>(91,810)</u>

GEMSOFT 7 LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2012**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Mr P McKell
Director

Date: 23 July 2013

The notes on pages 3 to 4 form part of these financial statements.

GEMSOFT 7 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover represents amounts receivable from the development and sale of computer software net of VAT.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 25% reducing balance
Computer equipment	- 33% straight line

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2011	33,413
Additions	6,111
Disposals	(29,298)
At 31 October 2012	10,226
Depreciation	
At 1 November 2011	31,809
Charge for the year	2,638
On disposals	(28,908)
At 31 October 2012	5,539
Net book value	
At 31 October 2012	4,687
At 31 October 2011	1,604

GEMSOFT 7 LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

3. SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
790 Ordinary Class A Shares shares of £1 each	790	790
150 Ordinary Class B Shares shares of £1 each	150	150
	940	940