

Registered number
SC277901

Wee Gems Ltd
Abbreviated Accounts
31 March 2012

WEDNESDAY



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25/07/2012

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COMPANIES HOUSE

Wee Gems Ltd**Registered number:****SC277901****Abbreviated Balance Sheet****as at 31 March 2012**

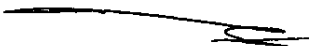
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	56,217	65,104
Current assets			
Stocks		3,900	7,312
Debtors		22,726	10,624
Cash at bank and in hand		3,169	11,647
		<u>29,795</u>	<u>29,583</u>
Creditors: amounts falling due within one year		(98,540)	(84,312)
Net current liabilities		<u>(68,745)</u>	<u>(54,729)</u>
Total assets less current liabilities		<u>(12,528)</u>	<u>10,375</u>
Creditors: amounts falling due after more than one year		(63,819)	(100,000)
Net liabilities		<u>(76,347)</u>	<u>(89,625)</u>
Capital and reserves			
Called up share capital	4	200	200
Share premium		119,940	119,940
Profit and loss account		(196,487)	(209,765)
Shareholders' funds		<u>(76,347)</u>	<u>(89,625)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.


M Mortazavi

Director

Approved by the board on 19 July 2012

Wee Gems Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Equipment	25% straight line
Tenants improvements	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 April 2011	174,071
Additions	5,806
At 31 March 2012	<u>179,877</u>

Depreciation

At 1 April 2011	108,967
Charge for the year	14,693
At 31 March 2012	<u>123,660</u>

Net book value

At 31 March 2012	<u>56,217</u>
At 31 March 2011	<u>65,104</u>

3 Loans

2012

2011

£

£

Creditors include:

Secured bank loans	<u>97,153</u>	<u>100,000</u>
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Wee Gems Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	200	<u>200</u>	<u>200</u>
5 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
M Mortazavi				
Directors current account	-	4,343	-	4,343
	<u>-</u>	<u>4,343</u>	<u>-</u>	<u>4,343</u>