

REGISTERED NUMBER: 01911739 (England and Wales)

Financial Statements
for the Year Ended 31 August 2017
for
Gemini Conservatories and Windows Ltd

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for the Year Ended 31 August 2017**

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DIRECTOR: M P Dunne

SECRETARY: Mrs J A Dunne

REGISTERED OFFICE: Unit 2
395 Millfield Lane
Haydock
St Helens
Merseyside
WA11 9TD

REGISTERED NUMBER: 01911739 (England and Wales)

ACCOUNTANTS: SB&P LLP
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		105,227		73,028
CURRENT ASSETS					
Stocks		18,116		12,436	
Debtors	5	58,711		75,049	
Cash at bank and in hand		68,392		100,533	
		<u>145,219</u>		<u>188,018</u>	
CREDITORS					
Amounts falling due within one year	6	<u>177,164</u>		<u>207,640</u>	
NET CURRENT LIABILITIES			<u>(31,945)</u>		<u>(19,622)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			73,282		53,406
CREDITORS					
Amounts falling due after more than one year	7		<u>59,911</u>		<u>25,545</u>
NET ASSETS			<u>13,371</u>		<u>27,861</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>13,271</u>		<u>27,761</u>
SHAREHOLDERS' FUNDS			<u>13,371</u>		<u>27,861</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 11 January 2018 and were signed by:

M P Dunne - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Gemini Conservatories and Windows Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value of goods sold during the period, net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property - 20% on cost
Plant and machinery - 25% on cost
Fixtures and fittings - 25% on cost
Motor vehicles - 25% on reducing balance
Computer equipment - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2016	20,393	3,799	35,784
Additions	37,971	801	2,170
At 31 August 2017	<u>58,364</u>	<u>4,600</u>	<u>37,954</u>
DEPRECIATION			
At 1 September 2016	4,758	1,120	9,571
Charge for year	11,673	1,150	9,488
At 31 August 2017	<u>16,431</u>	<u>2,270</u>	<u>19,059</u>
NET BOOK VALUE			
At 31 August 2017	<u>41,933</u>	<u>2,330</u>	<u>18,895</u>
At 31 August 2016	<u>15,635</u>	<u>2,679</u>	<u>26,213</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2016	38,197	5,355	103,528
Additions	27,500	535	68,977
At 31 August 2017	65,697	5,890	172,505
DEPRECIATION			
At 1 September 2016	13,712	1,339	30,500
Charge for year	12,995	1,472	36,778
At 31 August 2017	26,707	2,811	67,278
NET BOOK VALUE			
At 31 August 2017	38,990	3,079	105,227
At 31 August 2016	24,485	4,016	73,028

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 September 2016	29,002
Additions	27,500
At 31 August 2017	56,502
DEPRECIATION	
At 1 September 2016	7,251
Charge for year	12,312
At 31 August 2017	19,563
NET BOOK VALUE	
At 31 August 2017	36,939
At 31 August 2016	21,751

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	45,492	69,970
Other debtors	13,219	5,079
	58,711	75,049

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Bank loans and overdrafts	3,071	-
Hire purchase contracts	10,882	5,780
Trade creditors	131,565	176,577
Taxation and social security	2,217	14,369
Other creditors	29,429	10,914
	<u>177,164</u>	<u>207,640</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.17	31.8.16
	£	£
Bank loans	20,182	-
Hire purchase contracts	39,729	25,545
	<u>59,911</u>	<u>25,545</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>6,190</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Hire purchase contracts	<u>50,611</u>	<u>31,325</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.8.17	31.8.16
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2017 and 31 August 2016:

	31.8.17	31.8.16
	£	£
M P Dunne		
Balance outstanding at start of year	1,278	-
Amounts advanced	1,913	1,278
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,191</u>	<u>1,278</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2017**

11. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS102) 1A) issued by the Financial Reporting Council.

The last financial statements, for the year ended 31st August 2016, were prepared under previous UK GAAP.

The transition date to FRS 102 is therefore 1st September 2015.

Adopting FRS 102 has meant that a number of accounting policies have been changed to comply with the new standard.

Under the new accounting standards no adjustments were required this year, last year or at the transition date.

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 1072 of the Companies Act 2006.