

GEMS STUDIO LTD

**Company Registration Number:
02944642 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2010

End date: 31st December 2010

SUBMITTED

GEMS STUDIO LTD

Company Information for the Period Ended 31st December 2010

Director:	PS Ferstendik K Fox
Company secretary:	K Fox
Registered office:	Mandora House Blackhorse Lane London E17 6DS
Company Registration Number:	02944642 (England and Wales)

GEMS STUDIO LTD

Abbreviated Balance sheet As at 31st December 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible assets:		0	0
Tangible assets:	3	7,398	15,856
Total fixed assets:		<u>7,398</u>	<u>15,856</u>
Current assets			
Stocks:		31,103	82,180
Debtors:	5	20,611	60,775
Cash at bank and in hand:		23,880	27,257
Total current assets:		<u>75,594</u>	<u>170,212</u>
Creditors			
Creditors: amounts falling due within one year	6	25,450	138,743
Net current assets (liabilities):		<u>50,144</u>	<u>31,469</u>
Total assets less current liabilities:		57,542	47,325
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	.0
Total net assets (liabilities):		<u><u>57,542</u></u>	<u><u>47,325</u></u>

The notes form part of these financial statements

GEMS STUDIO LTD

Abbreviated Balance sheet As at 31st December 2010 continued

	Notes	2010 £	2009 £
Capital and reserves			
Called up share capital:	7	101	101
Revaluation reserve:		0	0
Profit and Loss account:		57,441	47,224
Total shareholders funds:		<u>57,542</u>	<u>47,325</u>

For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 13 September 2011

SIGNED ON BEHALF OF THE BOARD BY:

Name: K Fox
Status: Director

The notes form part of these financial statements

GEMS STUDIO LTD

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

1. Accounting policies

Basis of measurement and preparation of accounts

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 policy

Turnover represents the invoiced value net of Value Added Tax of goods sold and services provided to customers

Tangible fixed assets depreciation policy

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 & Machinery, Moulds, Fixtures & Fittings 25% on written down value

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

3. Tangible assets

	Total
Cost	£
At 01st January 2010:	118,154
Additions:	910
Disposals:	0
At 31st December 2010:	119,064
Depreciation	
At 01st January 2010:	102,298
Charge for year:	9,368
On disposals:	0
At 31st December 2010:	111,666
Net book value	
At 31st December 2010:	7,398
At 31st December 2009:	15,856

GEMS STUDIO LTD

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

5. Debtors

	2010 £	2009 £
Trade debtors:	6,400	51,105
Other debtors:	14,211	9,670
Total:	<u>20,611</u>	<u>60,775</u>

Within Other Debtors is a balance of £7986 (2009 £nil) due from an associated company, Proportion London Ltd

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

6. Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts:	0	0
Amounts due under finance leases and hire purchase contracts:	0	0
Trade creditors:	8,702	23,676
Taxation and social security:	16,243	1,843
Accruals and deferred income:	505	500
Other creditors:	0	112,724
Total:	<u>25,450</u>	<u>138,743</u>

Within Other Creditors is a balance of £nil (2009; £112,724) due to an associated company, Proportion London Ltd

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

7. Called up share capital

Allotted, called up and paid

Previous period			2009
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	101	1.00	101
Total share capital:			101
Current period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	101	1.00	101
Total share capital:			101

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

9. Related party disclosures

Name of the ultimate controlling party during the
period:

PS Ferstendik & I Dyan

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.