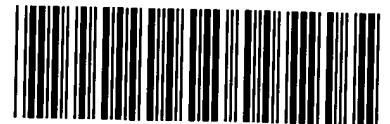


Abbreviated Accounts for the Year Ended 31 March 2015

for

Gemlight Limited

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COMPANIES HOUSE

**Gemlight Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 March 2015**

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|                                  |   |
|----------------------------------|---|
| <b>DIRECTORS:</b>                | Mr M Jivraj<br>Mr K Jabble  |
| <b>SECRETARY:</b>                | Mrs R Jivraj  |
| <b>REGISTERED OFFICE:</b>        | 133 High Street<br>Barnet<br>Hertfordshire<br>EN5 5UZ   |
| <b>REGISTERED NUMBER:</b>        | 05251973 (England and Wales)  |
| <b>SENIOR STATUTORY AUDITOR:</b> | Abdul Hafeez  |
| <b>AUDITORS:</b>                 | RA Accountants LLP<br>Statutory Auditors<br>Audit House<br>260 Field End Road<br>Eastcote<br>Middlesex<br>HA4 9LT |
| <b>BANKERS:</b>                  | Santander UK Plc<br>301 St Vincent Street<br>Glasgow<br>G2 5NT  |

**Report of the Independent Auditors to  
Gemlight Limited  
Under Section 449 of the Companies Act 2006**

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We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Gemlight Limited for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

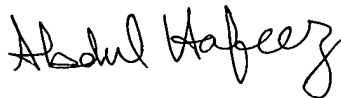
**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Abdul Hafeez (Statutory Auditor)  
for and on behalf of RA Accountants LLP  
Statutory Auditors  
Audit House  
260 Field End Road  
Eastcote  
Middlesex  
HA4 9LT



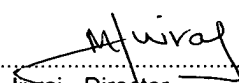
Date: 07/10/2015

**Abbreviated Balance Sheet**  
31 March 2015

|  | Notes | 31.3.15<br>£ | 31.3.14<br>£ |
|--|-------|--------------|--------------|
| <b>FIXED ASSETS</b>                          |       |              |              |
| Investment property                          | 2     | 1,802,523    | 1,802,523    |
| <b>CURRENT ASSETS</b>                        |       |              |              |
| Cash at bank                                 |       | 33,474       | 29,381       |
| <b>CREDITORS</b>                             |       |              |              |
| Amounts falling due within one year          | 3     | 90,525       | 82,280       |
| <b>NET CURRENT LIABILITIES</b>               |       | (57,051)     | (52,899)     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,745,472    | 1,749,624    |
| <b>CREDITORS</b>                             |       |              |              |
| Amounts falling due after more than one year | 3     | 1,398,051    | 1,434,339    |
| <b>NET ASSETS</b>                            |       | 347,421      | 315,285      |
| <b>CAPITAL AND RESERVES</b>                  |       |              |              |
| Called up share capital                      | 4     | 100          | 100          |
| Revaluation reserve                          |       | 168,674      | 168,674      |
| Profit and loss account                      |       | 178,647      | 146,511      |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | 347,421      | 315,285      |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 06/10/2015 and were signed on its behalf by:

  
 .....  
 Mr M Jivraj Director

**1. ACCOUNTING POLICIES****Accounting convention**

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**

Turnover represents net invoiced sales of services, excluding value added tax.

**Investment property**

Investment properties are recorded at open market value. Any change in the market value of investment properties is shown in the statement of recognised gains and losses, unless a reduction of an individual investment property is expected to be permanent, in which case it is charged to the profit and loss account in the period which it arises. In accordance with SSAP 19, no depreciation has been charged on the investment properties. This departure from the strict requirements of the Companies Act is required to give true and fair view.

**Deferred tax**

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

**Going concern**

The financial statements have been prepared on a going concern basis as it is the intention of the shareholders of the company to continue to give their support as and when required

**2. INVESTMENT PROPERTY**

|                       | <b>Total<br/>£</b> |
|-----------------------|--------------------|
| <b>COST</b>           |                    |
| At 1 April 2014       |                    |
| and 31 March 2015     | <u>1,802,523</u>   |
| <b>NET BOOK VALUE</b> |                    |
| At 31 March 2015      | <u>1,802,523</u>   |
| At 31 March 2014      | <u>1,802,523</u>   |

**3. CREDITORS**

Creditors include an amount of £1,169,024 (31.3.14 - £1,208,498) for which security has been given.

They also include the following debts falling due in more than five years:

|                          | <b>31.3.15<br/>£</b> | <b>31.3.14<br/>£</b> |
|--------------------------|----------------------|----------------------|
| Repayable by instalments | <u>1,129,551</u>     | <u>1,170,839</u>     |

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | <b>31.3.15<br/>£</b> | <b>31.3.14<br/>£</b> |
|---------|----------|-------------------|----------------------|----------------------|
| 100     | Ordinary | 1                 | <u>100</u>           | <u>100</u>           |

**5. CONTROL**

The company is jointly controlled by Goldtique Limited and Goldslide Limited, companies registered in England and Wales.