

Company Registration No. 8925287 (England and Wales)

GEM LIVESTOCK LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

GEM LIVESTOCK LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

GEM LIVESTOCK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		32,000		36,000
Tangible assets	2		1,200		1,376
			<u>33,200</u>		<u>37,376</u>
Current assets					
Debtors		1,632		6,504	
Cash at bank and in hand		5,712		3,056	
		<u>7,344</u>		<u>9,560</u>	
Creditors: amounts falling due within one year		<u>(40,171)</u>		<u>(42,929)</u>	
Net current liabilities			<u>(32,827)</u>		<u>(33,369)</u>
Total assets less current liabilities			373		4,007
Provisions for liabilities			<u>(240)</u>		<u>(275)</u>
			<u>133</u>		<u>3,732</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			33		3,632
Shareholders' funds			<u>133</u>		<u>3,732</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 September 2016

Mrs Eleanor Mitchell
Director

Mr George Mitchell
Director

Company Registration No. 8925287

GEM LIVESTOCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on reducing balance
Equipment	25% on reducing balance
Fixtures & fittings	25% on reducing balance

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

GEM LIVESTOCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	40,000	1,835	41,835
Additions	-	249	249
At 31 March 2016	40,000	2,084	42,084
Depreciation			
At 1 April 2015	4,000	334	4,334
Charge for the year	4,000	550	4,550
At 31 March 2016	8,000	884	8,884
Net book value			
At 31 March 2016	32,000	1,200	33,200
At 31 March 2015	36,000	1,376	37,376

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Related party relationships and transactions

The company was under the control of Mr G S Mitchell and Mrs E Mitchell throughout the period. Mr & Mrs Mitchell are both Directors of the company, and together control all of the issued share capital.

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.