

Registered Number 08925287

GEM LIVESTOCK LTD

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

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

- For the year ending 31 March 2015 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.

Approved by the Board on 12 August 2015

And signed on their behalf by:

Mr G S Mitchell, Director

Mrs E M Mitchell, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

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

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Fixtures and fittings - 25% on reducing balance

Office equipment - 25% on reducing balance

Intangible assets amortisation policy

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.

Other accounting policies

Deferred tax:

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

Related party disclosures:

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.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008).

2 Intangible fixed assets

	£
Cost	
Additions	40,000
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>40,000</u>
Amortisation	
Charge for the year	4,000
On disposals	<u>-</u>

At 31 March 2015	<u>4,000</u>
Net book values	
At 31 March 2015	<u><u>36,000</u></u>

3 **Tangible fixed assets**

	<i>£</i>
Cost	
Additions	1,835
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>1,835</u>
Depreciation	
Charge for the year	459
On disposals	-
At 31 March 2015	<u>459</u>
Net book values	
At 31 March 2015	<u><u>1,376</u></u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>
	<i>£</i>
100 Ordinary shares of £1 each	100

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

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