

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2006
for
Gemini Supplies (Scotland) Limited



Gemini Supplies (Scotland) Limited

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for the Year Ended 31 December 2006**

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Gemini Supplies (Scotland) Limited

**Company Information
for the Year Ended 31 December 2006**

DIRECTORS

M Paterson
D Paterson

SECRETARY

M Paterson

REGISTERED OFFICE:

11/12 Newton Terrace
GLASGOW
G3 7PJ

REGISTERED NUMBER:

SC235805 (Scotland)

ACCOUNTANTS:

Gerber Landa & Gee
Chartered Accountants
11/12 Newton Terrace
Glasgow
G3 7PJ

Gemini Supplies (Scotland) Limited

**Abbreviated Balance Sheet
31 December 2006**

	Notes	31 12 06 £	£	31 12 05 £	£
FIXED ASSETS					
Intangible assets	2		8,625		10,125
Tangible assets	3		50,071		38,671
			<u>58,696</u>		<u>48,796</u>
CURRENT ASSETS					
Stocks		141,452		112,291	
Debtors		185,429		171,814	
Cash at bank and in hand		160,824		113,573	
		<u>487,705</u>		<u>397,678</u>	
CREDITORS					
Amounts falling due within one year		185,794		228,126	
		<u></u>		<u></u>	
NET CURRENT ASSETS			301,911		169,552
TOTAL ASSETS LESS CURRENT LIABILITIES			360,607		218,348
CREDITORS					
Amounts falling due after more than one year			(10,000)		(20,000)
PROVISIONS FOR LIABILITIES					(389)
NET ASSETS			<u>350,607</u>		<u>197,959</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			350,507		197,859
SHAREHOLDERS' FUNDS			<u>350,607</u>		<u>197,959</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

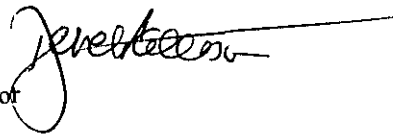
Gemini Supplies (Scotland) Limited

Abbreviated Balance Sheet continued
31 December 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 20 February 2007 and were signed on its behalf by


Director **MARK PATERSON**


Director

The notes form part of these abbreviated accounts

Gemini Supplies (Scotland) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2006

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 January 2005)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

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

Plant and machinery etc	33% on cost, 25% on cost and 20% on cost
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Stocks

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

Deferred tax

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

Leasing commitments

Rentals paid under operating leases are charged to the Profit and Loss Account as incurred

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006 and 31 December 2006	15,000
AMORTISATION	
At 1 January 2006	4,875
Charge for year	1,500
At 31 December 2006	6,375
NET BOOK VALUE	
At 31 December 2006	8,625
At 31 December 2005	10,125

Gemini Supplies (Scotland) Limited

**Notes to the Abbreviated Accounts continued
for the Year Ended 31 December 2006**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006	90,348
Additions	44,402
Disposals	(25,602)
	<u>109,148</u>
DEPRECIATION	
At 1 January 2006	51,681
Charge for year	25,464
Eliminated on disposal	(18,068)
	<u>59,077</u>
NET BOOK VALUE	
At 31 December 2006	<u>50,071</u>
At 31 December 2005	<u>38,667</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 06 £	31 12 05 £
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	31 12 06 £	31 12 05 £
100	Ordinary	1	<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 December 2006 and 31 December 2005

	31 12 06 £	31 12 05 £
D Paterson		
Balance outstanding at start of year	(16,634)	
Balance outstanding at end of year	14,301	
Maximum balance outstanding during year	<u>14,301</u>	
M Paterson		
Balance outstanding at start of year	(26,827)	
Balance outstanding at end of year	3,733	
Maximum balance outstanding during year	<u>3,733</u>	

The above loans to the directors are included within "Other debtors" at note 8. The loans are interest free and have no formal repayment terms or dates.

Gemini Supplies (Scotland) Limited

**Report of the Accountants to the Directors of
Gemini Supplies (Scotland) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2006 set out on pages three to ten and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Gerber Landa & Gee
Chartered Accountants
11/12 Newton Terrace
Glasgow
G3 7PJ

20 February 2007