

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2007**  
**for**  
**Gemini Supplies (Scotland) Limited**

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**Gemini Supplies (Scotland) Limited**

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for the Year Ended 31 December 2007**

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**Gemini Supplies (Scotland) Limited**

**Company Information  
for the Year Ended 31 December 2007**

**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 2007**

	Notes	31 12 07 £	£	31 12 06 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		7,125		8,625
Tangible assets	3		31,109		50,071
			<u>38,234</u>		<u>58,696</u>
<b>CURRENT ASSETS</b>					
Stocks		169,847		141,452	
Debtors		203,976		185,429	
Cash at bank and in hand		207,760		160,824	
		<u>581,583</u>		<u>487,705</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>227,822</u>		<u>185,794</u>	
<b>NET CURRENT ASSETS</b>			<u>353,761</u>		<u>301,911</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			391,995		360,607
<b>CREDITORS</b>					
Amounts falling due after more than one year					<u>10,000</u>
<b>NET ASSETS</b>			<u>391,995</u>		<u>350,607</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>391,895</u>		<u>350,507</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>391,995</u>		<u>350,607</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for


- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

**Gemini Supplies (Scotland) Limited**

**Abbreviated Balance Sheet continued**  
**31 December 2007**

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 4 April 2008 and were signed on its behalf by

  
D Paterson Director  
MARK PATERSON

The notes form part of these abbreviated accounts

**Gemini Supplies (Scotland) Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2007**

**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 2007)

**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 £
<b>COST</b>	
At 1 January 2007 and 31 December 2007	15,000
<b>AMORTISATION</b>	
At 1 January 2007	6,375
Charge for year	1,500
At 31 December 2007	7,875
<b>NET BOOK VALUE</b>	
At 31 December 2007	7,125
At 31 December 2006	8,625

# Gemini Supplies (Scotland) Limited

## Notes to the Abbreviated Accounts continued for the Year Ended 31 December 2007

### 3 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2007	109,147
Additions	1,467
Disposals	(213)
	<u>110,401</u>
At 31 December 2007	
<b>DEPRECIATION</b>	
At 1 January 2007	59,076
Charge for year	20,429
Eliminated on disposal	(213)
	<u>79,292</u>
At 31 December 2007	
<b>NET BOOK VALUE</b>	
At 31 December 2007	<u><u>31,109</u></u>
At 31 December 2006	<u><u>50,071</u></u>

### 4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 07 £	31 12 06 £
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	31 12 07 £	31 12 06 £
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 2007 and 31 December 2006

	31 12 07 £	31 12 06 £
<b>D Paterson</b>		
Balance outstanding at start of year	14,301	(16,634)
Balance outstanding at end of year	14,952	14,301
Maximum balance outstanding during year	<u>30,301</u>	<u>14,301</u>
<b>M Paterson</b>		
Balance outstanding at start of year	3,733	(26,827)
Balance outstanding at end of year	7,275	3,733
Maximum balance outstanding during year	<u>19,733</u>	<u>3,733</u>

The above loans to the directors are included within "Other debtors" at note 7. The loans are interest free and have no formal repayment terms or dates.

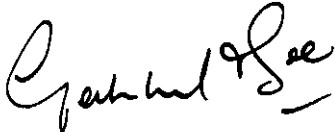
**Gemini Supplies (Scotland) Limited**

**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 2007 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

4 April 2008