

REGISTERED NUMBER: SC235805 (Scotland)

**Abbreviated Unaudited Accounts
for the Year Ended 31 December 2008
for
Gemini Supplies (Scotland) Limited**

SATURDAY



SMG0S8C6

SCT

21/03/2009

1596

COMPANIES HOUSE

Gemini Supplies (Scotland) Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Report of the Accountants	5

Gemini Supplies (Scotland) Limited

**Company Information
for the Year Ended 31 December 2008**

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 2008**

	Notes	31.12.08 £	31.12.07 £
FIXED ASSETS			
Intangible assets	2	5,625	7,125
Tangible assets	3	17,003	31,109
		<u>22,628</u>	<u>38,234</u>
CURRENT ASSETS			
Stocks		183,415	169,847
Debtors		241,209	203,976
Cash at bank and in hand		190,845	207,760
		<u>615,469</u>	<u>581,583</u>
CREDITORS			
Amounts falling due within one year		<u>188,810</u>	<u>227,822</u>
NET CURRENT ASSETS		<u>426,659</u>	<u>353,761</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>449,287</u>	<u>391,995</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>449,187</u>	<u>391,895</u>
SHAREHOLDERS' FUNDS		<u>449,287</u>	<u>391,995</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

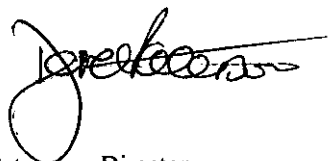
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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 March 2009 and were signed on its behalf by:



D 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 2008

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
-------------------------	--

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 2008	
and 31 December 2008	15,000
AMORTISATION	
At 1 January 2008	7,875
Charge for year	1,500
	<hr/>
At 31 December 2008	9,375
NET BOOK VALUE	
At 31 December 2008	5,625
	<hr/>
At 31 December 2007	7,125
	<hr/>

Gemini Supplies (Scotland) Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	110,402
Additions	5,621
Disposals	(3,535)
	<u>112,488</u>
At 31 December 2008	
DEPRECIATION	
At 1 January 2008	79,291
Charge for year	19,729
Eliminated on disposal	(3,535)
	<u>95,485</u>
At 31 December 2008	
NET BOOK VALUE	
At 31 December 2008	<u>17,003</u>
At 31 December 2007	<u>31,111</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
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 2008 and 31 December 2007:

	31.12.08 £	31.12.07 £
D Paterson		
Balance outstanding at start of year	14,952	14,301
Balance outstanding at end of year	33,654	14,952
Maximum balance outstanding during year	<u>44,829</u>	<u>30,301</u>
M Paterson		
Balance outstanding at start of year	7,275	3,733
Balance outstanding at end of year	27,991	7,275
Maximum balance outstanding during year	<u>37,825</u>	<u>19,733</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.

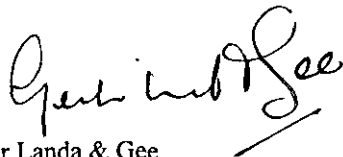
Gemini Supplies (Scotland) Limited

**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 four) 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 2008 set out on pages three to nine 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 March 2009