

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2004
for
Gemini Supplies (Scotland) Limited



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for the Year Ended 31 December 2004**

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Gemini Supplies (Scotland) Limited

**Company Information
for the Year Ended 31 December 2004**

DIRECTORS:

M Paterson
D Malcolm

SECRETARY:

M Paterson

REGISTERED OFFICE:

Unit 3 St John's Sawmills
Etna Road
Falkirk
FK2 9EG

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 2004**

		31.12.04		31.12.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		11,625		13,125
Tangible assets	3		47,060		19,410
			<u>58,685</u>		<u>32,535</u>
CURRENT ASSETS:					
Stocks		98,661		66,469	
Debtors		141,318		102,420	
Cash at bank and in hand		71,956		56,277	
		<u>311,935</u>		<u>225,166</u>	
CREDITORS: Amounts falling due within one year		<u>201,261</u>		<u>134,054</u>	
NET CURRENT ASSETS:			<u>110,674</u>		<u>91,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			169,359		123,647
CREDITORS: Amounts falling due after more than one year			(60,000)		(80,000)
PROVISIONS FOR LIABILITIES AND CHARGES:			(1,606)		(908)
			<u>£107,753</u>		<u>£42,739</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			107,653		42,639
SHAREHOLDERS' FUNDS:			<u>£107,753</u>		<u>£42,739</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 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.

The notes form part of these abbreviated accounts

Gemini Supplies (Scotland) Limited

**Abbreviated Balance Sheet
31 December 2004**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


M Paterson - Director

Approved by the Board on 16 May 2005

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2004**

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 June 2002).

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 written off 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Stock is 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Grants

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Gemini Supplies (Scotland) Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2004**

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 2004	
and 31 December 2004	<u>15,000</u>
AMORTISATION:	
At 1 January 2004	1,875
Charge for year	<u>1,500</u>
At 31 December 2004	<u>3,375</u>
NET BOOK VALUE:	
At 31 December 2004	<u>11,625</u>
At 31 December 2003	<u>13,125</u>

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 2004	28,999
Additions	47,786
Transfer	821
Disposals	<u>(821)</u>
At 31 December 2004	<u>76,785</u>
DEPRECIATION:	
At 1 January 2004	9,589
Charge for year	<u>20,136</u>
At 31 December 2004	<u>29,725</u>
NET BOOK VALUE:	
At 31 December 2004	<u>47,060</u>
At 31 December 2003	<u>19,410</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.04	31.12.03
			£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.04	31.12.03
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

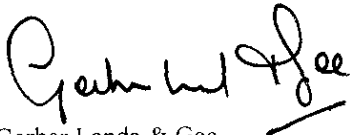
Gemini Supplies (Scotland) Limited

**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 2004 set out on pages three to eleven 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

16 May 2005