

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015
for
Gemini Supplies (Scotland) Limited



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for the Year Ended 31 December 2015**

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Gemini Supplies (Scotland) Limited

**Company Information
for the Year Ended 31 December 2015**

DIRECTORS:

M Paterson
D Paterson

SECRETARY:

M Paterson

REGISTERED OFFICE:

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

REGISTERED NUMBER:

SC235805

ACCOUNTANTS:

Gerber Landa & Gee
Pavilion 1
Finnieston Business Park
Minerva Way
GLASGOW
G3 8AU

**Abbreviated Balance Sheet
31 December 2015**

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		13,298		3,092
			<u>13,298</u>		<u>3,092</u>
CURRENT ASSETS					
Stocks		177,395		162,622	
Debtors		307,762		300,742	
Cash at bank and in hand		35,832		41,993	
		<u>520,989</u>		<u>505,357</u>	
CREDITORS					
Amounts falling due within one year		<u>150,050</u>		<u>127,748</u>	
NET CURRENT ASSETS			<u>370,939</u>		<u>377,609</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			384,237		380,701
PROVISIONS FOR LIABILITIES			2,261		34
NET ASSETS			<u>381,976</u>		<u>380,667</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			381,876		380,567
SHAREHOLDERS' FUNDS			<u>381,976</u>		<u>380,667</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

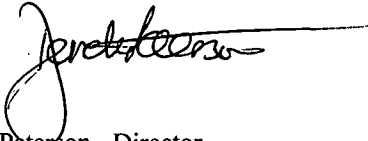
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
31 December 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 April 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D Paterson', with a long horizontal line extending to the right.

D Paterson - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015**

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 2015).

Turnover

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

Goodwill

Goodwill represents the amount paid in connection with the acquisition of businesses in 2002 and is being amortised over its estimated useful life of ten years.

Goodwill in connection with the acquisition of a business acquired in 2009 and then sold in 2011 was being amortised 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	15,000
AMORTISATION	
At 1 January 2015	
and 31 December 2015	15,000
NET BOOK VALUE	
At 31 December 2015	-
At 31 December 2014	-

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	109,515
Additions	18,670
Disposals	(14,084)
At 31 December 2015	<u>114,101</u>
DEPRECIATION	
At 1 January 2015	106,423
Charge for year	8,464
Eliminated on disposal	(14,084)
At 31 December 2015	<u>100,803</u>
NET BOOK VALUE	
At 31 December 2015	<u>13,298</u>
At 31 December 2014	<u>3,092</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.15	31.12.14
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2015 and 31 December 2014:

	31.12.15 £	31.12.14 £
D Paterson		
Balance outstanding at start of year	47,744	55,298
Amounts advanced	61,939	63,970
Amounts repaid	(59,781)	(71,524)
Balance outstanding at end of year	<u>49,902</u>	<u>47,744</u>
M Paterson		
Balance outstanding at start of year	17,585	36,623
Amounts advanced	66,046	61,828
Amounts repaid	(61,731)	(80,866)
Balance outstanding at end of year	<u>21,900</u>	<u>17,585</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.