

COMPANY REGISTRATION NUMBER: 03334872

Gemini Applications Limited

Company Limited by Guarantee

Filleted Unaudited Financial Statements

31 March 2023

Gemini Applications Limited
Company Limited by Guarantee
Statement of Financial Position

31 March 2023

		2023		2022
	Note	£	£	£
Current assets				
Debtors	5	5,670		4,882
Cash at bank and in hand		77,514		102,678
		-----		-----
		83,184		107,560
Creditors: amounts falling due within one year	6	8,705		7,800
		-----		-----
Net current assets			74,479	99,760
			-----	-----
Total assets less current liabilities			74,479	99,760
			-----	-----
Net assets			74,479	99,760
			-----	-----
Capital and reserves				
Profit and loss account			74,479	99,760
			-----	-----
Members funds			74,479	99,760
			-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 13 December 2023 , and are signed on behalf of the board by:

M Collins

Director

Company registration number: 03334872

Gemini Applications Limited
Company Limited by Guarantee
Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Albert Buildings, 49 Queen Victoria Street, London, EC4N 5AS.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Going concern

The company suffered losses in the years ending 31 March 2022 and 31 March 2023, however there are sufficient reserves for company to continue trading for the foreseeable future. The accounts have therefore been prepared on a going concern basis which is considered to be appropriate.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Company limited by guarantee

All directors are nominated by members of the company (with the exception of R Noyle and M Collins), which guarantee to contribute £1 in the event of a winding up. The number of guarantors at 31 March 2023 was 19 (2022: 18).

5. Debtors

	2023	2022
	£	£
Trade debtors	5,640	2,401
Other debtors	30	2,481
	-----	-----
	5,670	4,882
	-----	-----

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,530	4,798
Corporation tax	65	2
Other creditors	3,110	3,000
	-----	-----
	8,705	7,800
	-----	-----

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.