Co House

Company Registration No. 03387873 (England and Wales)

# GEM VENTURES LIMITED

# UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 NOVEMBER 2013

# GEM VENTURES LIMITED

## ABBREVIATED BALANCE SHEET

### *AS AT 30 NOVEMBER 2013*

| | Notes | 2013 £ | £ | 2012 £ | £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Stocks | | 370,195 | | 291,864 | |
| Debtors | | 263 | | 143 | |
| Cash at bank and in hand | | 453,053 | | 535,161 | |
| | | 823,511 | | 827,168 | |
| **Creditors: amounts falling due within one year** | | (705,469) | | (707,262) | |
| **Total assets less current liabilities** | | | 118,042 | | 119,906 |
| **Capital and reserves** | | | | | |
| Called up share capital | 2 | | 1 | | 1 |
| Profit and loss account | | | 118,041 | | 119,905 |
| **Shareholders' funds** | | | 118,042 | | 119,906 |

For the financial year ended 30 November 2013 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 June 2014

A. J. Bruckland
**Director**

**Company Registration No. 03387873**

# GEM VENTURES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### *FOR THE YEAR ENDED 30 NOVEMBER 2013*

1 **Accounting policies**

1.1 **Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 **Stock**

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell.

| 2 **Share capital** | 2013 | 2012 |
|---|---|---|
| | **£** | **£** |
| **Allotted, called up and fully paid** | | |
| 1 Ordinary share of £1 each | 1 | 1 |

3 **Ultimate parent company**

The ultimate parent company is ICC (Eleven) Limited, a company registered in England and Wales. ICC (Eleven) Limited owns 100% of the issued share capital.