

Registered number
4789853

GEMINI BLINDS & AWNINGS LTD

Filleted Accounts

31 May 2018

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20/02/2019

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COMPANIES HOUSE

GEMINI BLINDS & AWNINGS LTD**Registered number:** 4789853**Balance Sheet
as at 31 May 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	3	6,750	6,750
Tangible assets	4	144,709	145,110
		<u>151,459</u>	<u>151,860</u>
Current assets			
Stocks		11,332	10,087
Debtors	5	75,474	76,554
Cash at bank and in hand		9,226	519
		<u>96,032</u>	<u>87,160</u>
Creditors: amounts falling due within one year	6	(64,929)	(56,901)
Net current assets		<u>31,103</u>	<u>30,259</u>
Total assets less current liabilities		<u>182,562</u>	<u>182,119</u>
Creditors: amounts falling due after more than one year	7	(51,828)	(56,650)
Net assets		<u>130,734</u>	<u>125,469</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		130,634	125,369
Shareholders' funds		<u>130,734</u>	<u>125,469</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



B B Connor
Director

Approved by the board on 26-1-19

GEMINI BLINDS & AWNINGS LTD
Notes to the Accounts
for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

GEMINI BLINDS & AWNINGS LTD
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Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	<u>6</u>	<u>6</u>

3 Intangible fixed assets

Goodwill:

Cost

At 1 June 2017	7,500
At 31 May 2018	<u>7,500</u>

Amortisation

At 1 June 2017	750
At 31 May 2018	<u>750</u>

Net book value

At 31 May 2018	<u>6,750</u>
At 31 May 2017	<u>6,750</u>

4 Tangible fixed assets

	Land and buildings £	Equipment £	Motor vans £	Total £
Cost				
At 1 June 2017	132,710	14,041	54,165	200,916
Additions	-	3,599	-	3,599
At 31 May 2018	<u>132,710</u>	<u>17,640</u>	<u>54,165</u>	<u>204,515</u>

GEMINI BLINDS & AWNINGS LTD
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for the year ended 31 May 2018

Depreciation				
At 1 June 2017	-	12,084	43,722	55,806
Charge for the year	-	1,389	2,611	4,000
At 31 May 2018	-	13,473	46,333	59,806
Net book value				
At 31 May 2018	132,710	4,167	7,832	144,709
At 31 May 2017	132,710	1,957	10,443	145,110

5 Debtors	2018	2017
	£	£
Trade debtors	74,474	76,554
Other debtors	1,000	-
	<u>75,474</u>	<u>76,554</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	25,622	-
Directors loan	12	12,804
Taxation and social security costs	21,350	23,810
Other creditors	17,945	20,287
	<u>64,929</u>	<u>56,901</u>

7 Creditors: amounts falling due after one year	2018	2017
	£	£
Bank loans	51,828	56,109
Obligations under finance lease and hire purchase contracts	-	541
	<u>51,828</u>	<u>56,650</u>

8 Other information

GEMINI BLINDS & AWNINGS LTD is a private company limited by shares and incorporated in England. Its registered office is:
4 SEDDON ROAD
MORDEN
SURREY
SM4 6EE