

**Registered Number 05779083**

**GEMINI CORPORATION LIMITED**

**Abbreviated Accounts**

**31 December 2007**

## Balance Sheet as at 31 December 2007

	Notes	2007 £	£	2006 £	£
<b>Current assets</b>					
Stocks		841,254		605,905	
Debtors		140		12,620	
Cash at bank and in hand		1,718		166	
Total current assets		<u>843,112</u>		<u>618,691</u>	
<b>Creditors: amounts falling due within one year</b>		(228,296)		(630,648)	
Net current assets			614,816		(11,957)
Total assets less current liabilities			<u>614,816</u>		<u>(11,957)</u>
Creditors: amounts falling due after one year			(606,100)		
Total net Assets (liabilities)			8,716		(11,957)
<b>Capital and reserves</b>					
Called up share capital	2		1		1
Profit and loss account			<u>8,715</u>		<u>(11,958)</u>
Shareholders funds			<u>8,716</u>		<u>(11,957)</u>

- a. For the year ending 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 221; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 15 October 2008

And signed on their behalf by:  
P. S. J. G. Brandon, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31  
December 2007

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on the expected selling price less anticipated costs to completion and selling costs.

**2 Share capital**

	2007 £	2006 £
Authorised share capital: 1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid: 1 Ordinary of £1.00 each	1	1

**2 Creditors**

Included in creditors: amounts falling due after more than one year is £606,100 due after more than five years not by instalments.

**3 Secured creditors**

Included within creditors is secured creditors of £606,100 (2006: £450,000).

**4 Security of borrowings**

The company's bank loan, an interest-only mortgage for a term of ten years from 18th September 2007, is secured on the company's stock property at 1 - 5 Church Way, Springbank West, Hull. Interest on the loan is charged to the profit and loss account. Other creditors in the prior year included a loan, repayable on demand, of £450,000 from the J. H. Bodansky Brandon Trust, secured on the company's stock property at 1 - 5 Church Way, Spring Bank West, Hull. The loan was repaid during the current year. Although the loan agreement allowed for interest at 2.25% over the base rate in force during the life of the loan (and interest of £10,073 was accrued in the 2006 accounts), no interest was charged on this loan (and the previously accrued interest has been written back).