

Gemma Design Ltd


Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

—

Critchleys LLP
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Gemma Design Ltd
Contents

Abbreviated Balance Sheet		1 to 2
Notes to the Abbreviated Accounts		3 to 5

Gemma Design Ltd - Registration number: 08052468
Balance Sheet as at 31 October 2016

	Note	2016	2015
	£	£	£
Fixed assets			
Intangible fixed assets		164,788	192,253
Tangible fixed assets	2	<u>13,069</u>	<u>21,518</u>
		177,857	213,771
Current assets			
Debtors		292,015	212,788
Cash at bank and in hand		<u>121,422</u>	<u>59,672</u>
		413,437	272,460
Creditors: Amounts falling due within one year		<u>(114,019)</u>	<u>(51,914)</u>
Net current assets		<u>299,418</u>	<u>220,546</u>
Total assets less current liabilities		477,275	434,317
Creditors: Amounts falling due after more than one year		<u>(560,379)</u>	<u>(646,373)</u>
Net liabilities		<u><u>(83,104)</u></u>	<u><u>(212,056)</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>(83,204)</u>	<u>(212,156)</u>
Shareholders' deficit		<u><u>(83,104)</u></u>	<u><u>(212,056)</u></u>

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.

For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 May 2017 and signed on its behalf by:

.....
P C Passenger
Company secretary and director

.....
S D Watts
Director

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.

Gemma Design Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The financial statements have been prepared on a going concern on the basis that the current directors will continue to support the company.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	Straight Line over 10 Years
----------	-----------------------------

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over the expected useful economic life.

Office Equipment	25% Straight Line
------------------	-------------------

Fixtures & Fittings	25% Straight Line
---------------------	-------------------

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Gemma Design Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2015	274,648	51,317	325,965
Additions	<u>-</u>	<u>5,840</u>	<u>5,840</u>
At 31 October 2016	<u>274,648</u>	<u>57,157</u>	<u>331,805</u>
Depreciation			
At 1 November 2015	82,395	29,799	112,194
Charge for the year	<u>27,465</u>	<u>14,289</u>	<u>41,754</u>
At 31 October 2016	<u>109,860</u>	<u>44,088</u>	<u>153,948</u>
Net book value			
At 31 October 2016	<u>164,788</u>	<u>13,069</u>	<u>177,857</u>
At 31 October 2015	<u>192,253</u>	<u>21,518</u>	<u>213,771</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Gemma Design Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

4 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

P C Passenger (Director/Shareholder) During the year P C Passenger carried out work on the Company's behalf in the sum of £42,100 (2015 - £37,230). At the balance sheet date the amount due to P C Passenger was £192,054 (2015 - £207,726) .

M A Peachey (Director/Shareholder) During the year M A Peachey carried out work on behalf of the company totalling £50 (2015 - £3,172). At the balance sheet date the amount due to M A Peachey was £148,979 (2015 - £167,558) .

R H Passenger (Director/Shareholder) At the balance sheet date the amount due to R H Passenger was £94,316 (2015 - £113,735) .

H C Peachey (Director/Shareholder) At the balance sheet date the amount due to H C Peachey was £125,030 (2015 - £157,353) .

5 Control

The company is controlled by the directors who own 100% of the called up share capital.