

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

FOR

GEMIS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2013

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GEMIS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2013

DIRECTORS: W C Rolfe
Mrs K Rolfe

SECRETARY: Mrs K Rolfe

REGISTERED OFFICE: c/o Abbey
Riverdene House
140 High Street
Cheshunt
Hertfordshire
EN8 OAW

REGISTERED NUMBER: 03379614 (England and Wales)

ACCOUNTANTS: Abbey
Riverdene House
140 High Street
Cheshunt
Hertfordshire
EN8 OAW

ABBREVIATED BALANCE SHEET
30 JUNE 2013

| | Notes | 2013 £ | 2012 £ |
|--|-------|-------------------------|-------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 1,565,169 | 1,564,752 |
| CURRENT ASSETS | | | |
| Debtors | | 708,575 | 802,279 |
| Cash at bank and in hand | | 85,403 | 2,713 |
| | | <u>793,978</u> | <u>804,992</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | <u>810,132</u> | <u>769,625</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(16,154)</u> | <u>35,367</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,549,015 | 1,600,119 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 3 | 288,401 | 346,992 |
| NET ASSETS | | <u><u>1,260,614</u></u> | <u><u>1,253,127</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 100 | 100 |
| Revaluation reserve | | (72,153) | (72,153) |
| Profit and loss account | | <u>1,332,667</u> | <u>1,325,180</u> |
| SHAREHOLDERS' FUNDS | | <u><u>1,260,614</u></u> | <u><u>1,253,127</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 October 2013 and were signed on its behalf by:

W C Rolfe - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-------------------------|----------------|
| Land and buildings | - not provided |
| Plant and machinery etc | - 25% on cost |

Investment properties are valued at open market value on the existing use basis and these valuations are incorporated into the financial statements. No depreciation is provided on investment properties in accordance with the provisions of the Financial Reporting Standard for Smaller Entities (effective June 2008) - the FRSSE.

Turnover

Turnover represents net invoiced sales of property services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|--------------------------|------------------|
| COST OR VALUATION | |
| At 1 July 2012 | 1,567,180 |
| Additions | 926 |
| Disposals | (941) |
| At 30 June 2013 | <u>1,567,165</u> |
| DEPRECIATION | |
| At 1 July 2012 | 2,428 |
| Charge for year | 509 |
| Eliminated on disposal | (941) |
| At 30 June 2013 | <u>1,996</u> |
| NET BOOK VALUE | |
| At 30 June 2013 | <u>1,565,169</u> |
| At 30 June 2012 | <u>1,564,752</u> |

The land and buildings comprise freehold investment properties and one of the investment properties was valued on an open market basis on 25 June 2010 by W C Rolfe a director of the company.

3. CREDITORS

Creditors include an amount of £ 346,201 (2012 - £ 403,792) for which security has been given.

They also include the following debts falling due in more than five years:

| | 2013 | 2012 |
|--------------------------|---------------|--------------------|
| | £ | £ |
| Repayable by instalments | <u>48,201</u> | <u>113,292</u> |
| | | <u>continued..</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2013

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

5. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 30 June 2013 and 30 June 2012:

| | 2013 £ | 2012 £ |
|--------------------------------------|---------------|-----------|
| Mrs K Rolfe | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 42,996 | - |
| Amounts repaid | (29,400) | - |
| Balance outstanding at end of year | <u>13,596</u> | <u>-</u> |

The loan was repaid on 11 July 2013.