

REGISTERED NUMBER: 01620057 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015
FOR
G.E.M. INTEGRATED SOLUTIONS LIMITED

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for the year ended 31 May 2015**

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ABBREVIATED BALANCE SHEET
31 May 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		19,900		3,576
Investments	4		-		-
			<u>19,900</u>		<u>3,576</u>
CURRENT ASSETS					
Stocks		146,828		149,971	
Debtors		442,504		440,412	
Cash at bank and in hand		<u>134,111</u>		<u>161,109</u>	
		723,443		751,492	
CREDITORS					
Amounts falling due within one year		<u>403,418</u>		<u>424,918</u>	
NET CURRENT ASSETS			<u>320,025</u>		<u>326,574</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			339,925		330,150
PROVISIONS FOR LIABILITIES			<u>12,224</u>		<u>6,872</u>
NET ASSETS			<u><u>327,701</u></u>		<u><u>323,278</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		980		980
Capital redemption reserve			20		20
Profit and loss account			<u>326,701</u>		<u>322,278</u>
SHAREHOLDERS' FUNDS			<u><u>327,701</u></u>		<u><u>323,278</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 May 2015

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 2 September 2015 and were signed on its behalf by:

G Manning - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Accounting convention

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

Preparation of consolidated financial statements

The financial statements contain information about G.E.M. Integrated Solutions Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover comprises the value of sales (excluding value added tax, similar taxes and trade discounts) of goods and services provided in the normal course of business. Revenue is recognised when the goods are despatched, which is the same day on which the goods are delivered and hence is the point at which the risks and rewards of ownership passes to the buyer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business has been fully amortised.

Tangible fixed assets

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

Aircraft - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 May 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	
and 31 May 2015	<u>30,000</u>
AMORTISATION	
At 1 June 2014	
and 31 May 2015	<u>30,000</u>
NET BOOK VALUE	
At 31 May 2015	<u>-</u>
At 31 May 2014	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	55,857
Additions	<u>18,255</u>
At 31 May 2015	<u>74,112</u>
DEPRECIATION	
At 1 June 2014	52,281
Charge for year	<u>1,931</u>
At 31 May 2015	<u>54,212</u>
NET BOOK VALUE	
At 31 May 2015	<u>19,900</u>
At 31 May 2014	<u>3,576</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2014	
and 31 May 2015	<u>5,627</u>
PROVISIONS	
At 1 June 2014	
and 31 May 2015	<u>5,627</u>
NET BOOK VALUE	
At 31 May 2015	<u>-</u>
At 31 May 2014	<u>-</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 May 2015**

4. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Viking Vibramotors Limited

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
		£1	£	£
980	Ordinary		<u>980</u>	<u>980</u>

6. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking at the balance sheet date was G.E.M. Group Limited, which is incorporated in England and Wales.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.