

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011
FOR
G.E.M. INTEGRATED SOLUTIONS LIMITED

FRIDAY



A15 *AWP3DYKT* 389
21/10/2011
COMPANIES HOUSE

G.E.M. INTEGRATED SOLUTIONS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2011

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

G.E.M. INTEGRATED SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET
31 May 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		19,281		24,101
Investments	4		-		-
			19,281		24,101
CURRENT ASSETS					
Stocks		150,543		139,132	
Debtors		383,753		379,098	
Cash at bank and in hand		254,504		172,335	
		788,800		690,565	
CREDITORS					
Amounts falling due within one year		476,201		385,060	
NET CURRENT ASSETS			312,599		305,505
TOTAL ASSETS LESS CURRENT LIABILITIES			331,880		329,606
PROVISIONS FOR LIABILITIES			17,928		19,269
NET ASSETS			313,952		310,337
CAPITAL AND RESERVES					
Called up share capital	5		980		980
Capital redemption reserve			20		20
Profit and loss account			312,952		309,337
SHAREHOLDERS' FUNDS			313,952		310,337

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 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 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

The notes form part of these abbreviated accounts

G.E.M. INTEGRATED SOLUTIONS LIMITED
ABBREVIATED BALANCE SHEET - continued
31 May 2011

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 12 October 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'G Manning', with a stylized flourish at the end.

G Manning - Director

The notes form part of these abbreviated accounts

G.E.M. INTEGRATED SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 May 2011

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 GEM 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 represents net invoiced sales of goods, excluding value added tax.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

G.E.M. INTEGRATED SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 May 2011**

2 INTANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 June 2010
and 31 May 2011

30,000

AMORTISATION

At 1 June 2010
and 31 May 2011

30,000

NET BOOK VALUE

At 31 May 2011

-

At 31 May 2010

-

3 TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 June 2010
and 31 May 2011

150,079

DEPRECIATION

At 1 June 2010
Charge for year

125,978
4,820

At 31 May 2011

130,798

NET BOOK VALUE

At 31 May 2011

19,281

At 31 May 2010

24,101

4 FIXED ASSET INVESTMENTS

**Investments
other
than
loans
£**

COST

At 1 June 2010
and 31 May 2011

5,627

PROVISIONS

At 1 June 2010
and 31 May 2011

5,627

NET BOOK VALUE

At 31 May 2011

-

At 31 May 2010

-

G.E.M. INTEGRATED SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 May 2011

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	2011 £	2010 £
980	Ordinary	£1	<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