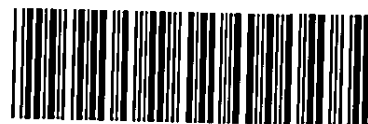


GEMBITS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008



AFUKF6RF

A63

23/01/2009

63

COMPANIES HOUSE

REGISTERED NUMBER

02596427

GEMBITS LIMITED

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTOR OF GEMBITS LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2008, set out on pages 2 to 3, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Hayes & Allison

11 Pearson Street
London E2 8JD

21 January 2009

GEMBITS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

| | Notes | 2008 £ |
|---|---------|--------------|
| Fixed assets | | |
| Tangible assets | 2 | 563 |
| Current assets | | |
| Cash at bank and in hand | 245 | |
| Creditors: amounts falling due within one year | (1,294) | |
| Net current liabilities | | (1,049) |
| Net liabilities | | <u>(486)</u> |
| Capital and reserves | | |
| Called up share capital | 3 | 100 |
| Profit and loss account | | (586) |
| Shareholder's funds | | <u>(486)</u> |

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Ngoba Bestman
Director

Approved by the board on 21 January 2009

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Stock is valued at the lower of cost and net realisable value.

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

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