

Registered number: 08901033

Gemdale Ltd

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28/02/2016**

Prepared By:

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Old Timbers

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ABBREVIATED ACCOUNTS
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The company's registered number is 08901033

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BALANCE SHEET AT 28/02/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	23,967	7,543
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	26,387	35,042
Cash at bank and in hand		79,005	37,812
		<u>105,392</u>	<u>72,854</u>
CREDITORS: Amounts falling due within one year		<u>23,185</u>	<u>24,555</u>
NET CURRENT ASSETS		82,207	48,299
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>106,174</u>	<u>55,842</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		106,172	55,840
SHAREHOLDERS' FUNDS		<u>106,174</u>	<u>55,842</u>

For the year ending 28/02/2016 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 16/03/2017 and signed on their behalf
by**

Ruth Wade
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28/02/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

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

Commercial Vehicles	reducing balance 20%
Equipment	reducing balance 20%

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

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

2. TANGIBLE FIXED ASSETS

	Commercial Vehicles £	Equipment £	Total £
Cost			
At 01/03/2015	7,750	1,679	9,429
Additions	28,616	-	28,616
Disposals	(6,200)	-	(6,200)
At 28/02/2016	30,166	1,679	31,845
Depreciation			
At 01/03/2015	1,550	336	1,886
For the year	5,723	269	5,992
At 28/02/2016	7,273	605	7,878
Net Book Amounts			
At 28/02/2016	22,893	1,074	23,967
At 28/02/2015	6,200	1,343	7,543

3. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	11,026	7,569
Other Tax	3,072	16,376
Other debtors	12,289	11,097
	<u>26,387</u>	<u>35,042</u>

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, issued and fully paid:		
2 Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>
New shares issued during period:		
2 Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>
	<u>-</u>	<u>2</u>

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