

SCANNED

Company Registration No. 04721160 (England and Wales)

GEMS CABS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

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GEMS CABS LIMITED

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GEMS CABS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		97,538		119,794
Current assets					
Debtors		18,121		34,500	
		<u>18,121</u>		<u>34,500</u>	
Creditors: amounts falling due within one year		<u>(219,394)</u>		<u>(211,833)</u>	
Net current liabilities			<u>(201,273)</u>		<u>(177,333)</u>
Total assets less current liabilities			<u>(103,735)</u>		<u>(57,539)</u>
Creditors: amounts falling due after more than one year			<u>(5,429)</u>		<u>(19,647)</u>
			<u>(109,164)</u>		<u>(77,186)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(109,264)</u>		<u>(77,286)</u>
Shareholders' funds			<u>(109,164)</u>		<u>(77,186)</u>

GEMS CABS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2010

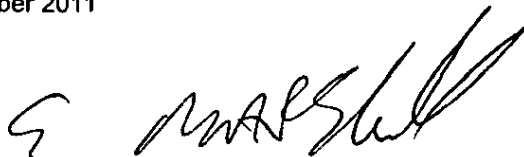
For the financial year ended 30 June 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 14 September 2011

Mr G J Marshall
Director

A handwritten signature in black ink, appearing to read 'G J Marshall', is written over the printed name of the director.

Company Registration No. 04721160

GEMS CABS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

1 Accounting policies

1.1 Accounting convention

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

The Director's continually monitor the financial position of the Company, taking into account the latest cash flow forecasts and the company's available facilities. The Director's have committed their continued support of the Company for the next 12 months. Consequently, the Director's considers it appropriate to prepare the accounts on the going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% Reducing Balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

GEMS CABS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2009	225,865
Additions	10,256
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At 30 June 2010	236,121
	<hr/>
Depreciation	
At 1 July 2009	106,071
Charge for the year	32,512
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At 30 June 2010	138,583
	<hr/>
Net book value	
At 30 June 2010	97,538
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At 30 June 2009	119,794
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3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>

4 Related parties

The ultimate controlling party are the directors, Mr G J Marshall and Mr G M Marshall, by virtue of their shareholding

Included in other creditors is an amount of £77,066 (2009 £75,804) due to the directors, Mr G J Marshall and Mr G M Marshall. This amount is interest free and repayable on demand