

REGISTERED NUMBER: 09895552 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1ST JANUARY 2017 TO 29TH DECEMBER 2017
FOR
GEMSTONE PARTNERS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JANUARY 2017 TO 29TH DECEMBER 2017

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	4

GEMSTONE PARTNERS LTD
COMPANY INFORMATION
FOR THE PERIOD 1ST JANUARY 2017 TO 29TH DECEMBER 2017

DIRECTOR: Mr. P Gaynor

REGISTERED OFFICE: Milland House Courtyard
Milland Lane
Liphook
Hampshire
GU30 7JN

REGISTERED NUMBER: 09895552 (England and Wales)

ACCOUNTANTS: Rothman Pantall LLP
Chartered Accountants
24 Park Road South
Havant
Hampshire
PO9 1HB

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GEMSTONE PARTNERS LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gemstone Partners Ltd for the period ended 29th December 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Gemstone Partners Ltd in accordance with the terms of our engagement letter dated 18th April 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Gemstone Partners Ltd and state those matters that we have agreed to state to the director of Gemstone Partners Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gemstone Partners Ltd and its director for our work or for this report.

It is your duty to ensure that Gemstone Partners Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gemstone Partners Ltd. You consider that Gemstone Partners Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Gemstone Partners Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothman Pantall LLP
Chartered Accountants
24 Park Road South
Havant
Hampshire
PO9 1HB

25th March 2019

BALANCE SHEET
29TH DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		298		619
CURRENT ASSETS					
Debtors	5	44,898		68,499	
Cash at bank		51,270		-	
		<u>96,168</u>		<u>68,499</u>	
CREDITORS					
Amounts falling due within one year	6	19,696		20,160	
NET CURRENT ASSETS			<u>76,472</u>		<u>48,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,770</u>		<u>48,958</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>76,760</u>		<u>48,948</u>
			<u>76,770</u>		<u>48,958</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29th December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 29th December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22nd March 2019 and were signed by:

Mr. P Gaynor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JANUARY 2017 TO 29TH DECEMBER 2017**

1. STATUTORY INFORMATION

Gemstone Partners Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in Sterling (£) and rounded to the nearest pound (£).

The financial statements related to Gemstone Partners Limited as an individual entity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of financial statements requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. These judgements, estimates and assumptions are based on management's historical experience, knowledge and other factors including expectations of future events or actions that are believed to be reasonable under the circumstances. Actual results may differ from those amounts estimated.

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

The following are estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

Accrued Income

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services provided during the year, excluding value added tax.

Revenue is recognised at the point at which the services are rendered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on cost

If there is an indication that there has been a significant change in any depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the profit or loss.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2017 TO 29TH DECEMBER 2017

2. ACCOUNTING POLICIES - continued**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2016 - NIL).

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st January 2017	
and 29th December 2017	<u>891</u>
DEPRECIATION	
At 1st January 2017	272
Charge for period	321
At 29th December 2017	<u>593</u>
NET BOOK VALUE	
At 29th December 2017	<u>298</u>
At 31st December 2016	<u>619</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	300	-
Amounts recoverable on contract	43,800	67,828
Other debtors	798	671
	<u>44,898</u>	<u>68,499</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	6,992	12,246
Other creditors	12,704	7,914
	<u>19,696</u>	<u>20,160</u>

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.