

Registered number
02845493

Gem Order Limited
Report and Unaudited Accounts
31 May 2018

Collins
Chartered Accountants
West Midlands

Gem Order Limited**Registered number:** 02845493**Balance Sheet****as at 31 May 2018**

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	3		242		692
Current assets					
Stocks		20,921		158,512	
Debtors	4	72,999		40,921	
Cash at bank and in hand		143,387		15,969	
		<u>237,307</u>		<u>215,402</u>	
Creditors: amounts falling due within one year	5	(81,949)		(110,414)	
Net current assets			155,358		104,988
Total assets less current liabilities			<u>155,600</u>		<u>105,680</u>
Creditors: amounts falling due after more than one year	6		-		(57,108)
Net assets			<u><u>155,600</u></u>		<u><u>48,572</u></u>
Capital and reserves					
Called up share capital			10		10
Profit and loss account			155,590		48,562
Shareholders' funds			<u><u>155,600</u></u>		<u><u>48,572</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

T J Vann G Kimberley

Directors

Approved by the board on 25 February 2019

Gem Order Limited
Notes to the Accounts
for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 (as applicable to small companies), The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover comprises revenue earned from the sale of goods and is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	3 years straight line
Fixtures and fittings	5 years straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>5</u>

3 Tangible fixed assets

	Computer equipment	Fixtures & fittings	Total
	£	£	£
Cost			
At 1 June 2017	<u>1,257</u>	<u>2,252</u>	<u>3,509</u>

At 31 May 2018	<u>1,257</u>	<u>2,252</u>	<u>3,509</u>
Depreciation			
At 1 June 2017	1,256	1,561	2,817
Charge for the year	-	450	450
At 31 May 2018	<u>1,256</u>	<u>2,011</u>	<u>3,267</u>
Net book value			
At 31 May 2018	<u>1</u>	<u>241</u>	<u>242</u>
At 31 May 2017	<u>1</u>	<u>691</u>	<u>692</u>

4 Debtors	2018	2017
	£	£
Trade debtors	30,536	33,146
Insurance Claim	38,906	-
Prepayments and accrued income	1,217	1,986
Other debtors	2,340	5,789
	<u>72,999</u>	<u>40,921</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	19,903	92,281
Corporation tax	28,921	8,279
Other taxes and social security costs	5,863	132
Directors loans	24,187	6,498
Accruals and deferred income	3,075	3,224
	<u>81,949</u>	<u>110,414</u>

6 Creditors: amounts falling due after one year	2018	2017
	£	£
Other creditors	<u>-</u>	<u>57,108</u>

7 Other information

Gem Order Limited is a private company limited by shares and incorporated in England. Its registered office is:

5B The Courtyard
Reddicap Trading Estate
Sutton Coldfield
West Midlands

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.