

Registered number

01441516

GULF CONSUMER GOODS COMPANY LIMITED

Report and Unaudited Accounts

31 December 2014

GULF CONSUMER GOODS COMPANY LIMITED

Registered number: 01441516

Directors' Report

The directors present their report and accounts for the year ended 31 December 2014.

Principal activities

The company's principal activity during the year continued to be the sale of consumer goods.

Directors

The following persons served as directors during the year:

B K Chaiban

Mrs K Jamjoun

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27 August 2015 and signed on its behalf.

B K Chaiban

Director

GULF CONSUMER GOODS COMPANY LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of GULF CONSUMER GOODS COMPANY LIMITED for the year ended 31 December 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of GULF CONSUMER GOODS COMPANY LIMITED for the year ended 31 December 2014 which comprise of the Profit and Loss Account, the 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of GULF CONSUMER GOODS COMPANY LIMITED, as a body, in accordance with the terms of our engagement letter dated 23 August 2010. Our work has been undertaken solely to prepare for your approval the accounts of GULF CONSUMER GOODS COMPANY LIMITED and state those matters that we have agreed to state to the Board of Directors of GULF CONSUMER GOODS COMPANY LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GULF CONSUMER GOODS COMPANY LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that GULF CONSUMER GOODS COMPANY LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of GULF CONSUMER GOODS COMPANY LIMITED. You consider that GULF CONSUMER GOODS COMPANY LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of GULF CONSUMER GOODS COMPANY LIMITED. 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 accounts.

Bass & Co
Chartered Accountants
123 Riddlesdown Road
Purley
Surrey
CR8 1DL

27 August 2015

GULF CONSUMER GOODS COMPANY LIMITED**Profit and Loss Account****for the year ended 31 December 2014**

	Notes	2014 £	2013 £
Administrative expenses		(900)	(1,850)
Operating loss	2	<u>(900)</u>	<u>(1,850)</u>
Loss on ordinary activities before taxation		<u>(900)</u>	<u>(1,850)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u><u>(900)</u></u>	<u><u>(1,850)</u></u>

GULF CONSUMER GOODS COMPANY LIMITED

Balance Sheet

as at 31 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	3	8,600	8,800
Current assets			
Debtors	4	57,623	65,215
Creditors: amounts falling due within one year	5	(24,755)	(31,647)
Net current assets		32,868	33,568
Net assets		41,468	42,368
Capital and reserves			
Called up share capital	6	250,000	250,000
Profit and loss account	7	(208,532)	(207,632)
Shareholders' funds		41,468	42,368

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

B K Chaiban

Director

Approved by the board on 27 August 2015

for the year ended 31 December 2014

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

	Land and buildings £
Cost	
At 1 January 2014	10,000
At 31 December 2014	<u>10,000</u>
Depreciation	
At 1 January 2014	1,200
Charge for the year	<u>200</u>
At 31 December 2014	<u>1,400</u>
Net book value	
At 31 December 2014	<u>8,600</u>
At 31 December 2013	8,800

Freehold land and buildings:	2014	2013
	£	£
Historical cost	16,048	16,048
Cumulative depreciation based on historical cost	<u>6,099</u>	<u>5,778</u>

4 Investments

	Investment in subsidiary undertakings
	£
Cost	
At 1 January 2014	289,311
Disposal	(289,311)
At 31 December 2014	<u>-</u>
Provision for diminution	
At 1 January 2014	289,311
Disposal	(289,311)
At 31 December 2014	<u>-</u>
Net book value	
At 31 December 2014 and 31 December 2013	-

The subsidiary undertaking represented a 54% interest in J A Ellaby (Wholesale) Limited, a company incorporated in the UK. This company was dissolved on 22 July 2014.

4 Debtors	2014	2013
	£	£
Other debtors	<u>57,623</u>	<u>65,215</u>

5 Creditors: amounts falling due within one year	2014	2013
	£	£
Other creditors	<u>24,755</u>	<u>31,647</u>

6 Share capital	Nominal value	2014 Number	2014	2013
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	250,000	<u>250,000</u>	<u>250,000</u>

7 Profit and loss account	2014
	£

At 1 January 2014	(207,632)
Loss for the year	(900)
At 31 December 2014	<u>(208,532)</u>

8 Ultimate controlling party

The company is controlled by Thabeer Trading & Contracting Co., a partnership incorporated in Saudi Arabia.

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.