

**Registered Number 02031679**

**GULFCRAY LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	2,856,522	2,700,000
		<u>2,856,522</u>	<u>2,700,000</u>
<b>Current assets</b>			
Debtors		180,557	70,475
Cash at bank and in hand		15,912	140,472
		<u>196,469</u>	<u>210,947</u>
<b>Creditors: amounts falling due within one year</b>		(151,806)	(30,723)
<b>Net current assets (liabilities)</b>		<u>44,663</u>	<u>180,224</u>
<b>Total assets less current liabilities</b>		<u>2,901,185</u>	<u>2,880,224</u>
<b>Creditors: amounts falling due after more than one year</b>		(735,283)	(735,283)
<b>Provisions for liabilities</b>		(1,738)	-
<b>Total net assets (liabilities)</b>		<u>2,164,164</u>	<u>2,144,941</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		1,982,028	1,982,028
Profit and loss account		182,036	162,813
<b>Shareholders' funds</b>		<u>2,164,164</u>	<u>2,144,941</u>

- For the year ending 31 March 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 23 December 2016

And signed on their behalf by:

**Golnaz Metghalchi, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from provision of goods falling within company's ordinary activities.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2015	2,782,483
Additions	159,418
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>2,941,901</u>
<b>Depreciation</b>	
At 1 April 2015	82,483
Charge for the year	2,896
On disposals	-
At 31 March 2016	<u>85,379</u>
<b>Net book values</b>	
At 31 March 2016	<u><u>2,856,522</u></u>
At 31 March 2015	<u><u>2,700,000</u></u>

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