

Registered number
03684340

T G Commodities Limited

Abbreviated Accounts

30 November 2016

THURSDAY



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31/08/2017

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COMPANIES HOUSE

T G Commodities Limited
Independent auditors' Report

Independent auditors' report to T G Commodities Limited
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 30 November 2016 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Sudhir Taparia FCA
(Senior Statutory Auditor)
for and on behalf of
Taparia Consultants Limited
Chartered Accountants and Statutory Auditors
29 August 2017

Watersmeet
Willow Avenue
New Denham
Uxbridge
UB9 4AF



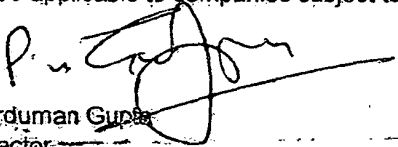


T G Commodities Limited
Registered number:
Abbreviated Balance Sheet
as at 30 November 2016

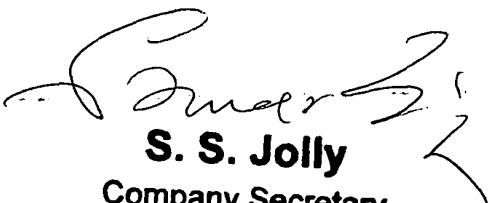
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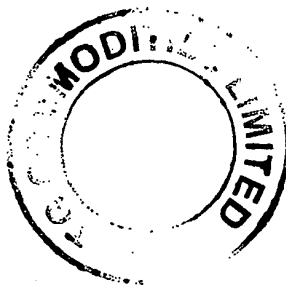
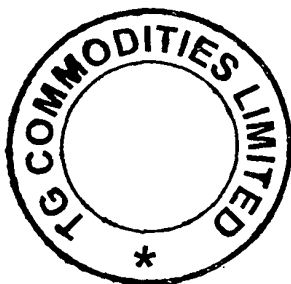
	Notes	2016 \$	2015 \$
Fixed assets			
Investments	2	3,400,000	2,200,000
Current assets			
Debtors		21,676,871	7,328,773
Cash at bank and in hand		4,596	1,833
		<u>21,681,467</u>	<u>7,330,606</u>
Creditors: amounts falling due within one year		<u>(24,065,329)</u>	<u>(8,776,585)</u>
Net current liabilities		<u>(2,383,862)</u>	<u>(1,445,979)</u>
Net assets		<u>1,016,138</u>	<u>754,021</u>
Capital and reserves			
Called up share capital	3	500,000	500,000
Profit and loss account		516,138	254,021
Shareholders' funds		<u>1,016,138</u>	<u>754,021</u>

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.


Parduman Gupta
Director

Approved by the board on 29 August 2017


S. S. Jolly
Company Secretary



T G Commodities Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover from metal trading represents amounts receivable, net of value added tax and discounts. Turnover from metal trading is recognised when the risk and rewards of ownership of commodities

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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.

Reporting currency

As the company's day-to-day trading operations are conducted in US Dollars, the directors are of the opinion that the company's functional currency is the US Dollar, and therefore the appropriate reporting currency.

2 Investments

\$

Cost

At 1 December 2015	2,200,000
Additions	1,200,000

At 30 November 2016	<u>3,400,000</u>
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3 Share capital

**Nominal
value**

**2016
Number**

**2016
\$**

**2015
\$**

Allotted, called up and fully paid:

Ordinary shares	\$1 each	500,000	<u>500,000</u>	<u>500,000</u>
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