

GULF PEARL PETROLEUM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008



Company Registration No. 05760402 (England and Wales)

GULF PEARL PETROLEUM LIMITED

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GULF PEARL PETROLEUM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2008

	Notes	2008 £	£	2007 £	£
Current assets					
Debtors		61,664		43,705	
Cash at bank and in hand		20		2,380	
		<u>61,684</u>		<u>46,085</u>	
Creditors: amounts falling due within one year		<u>(118,710)</u>		<u>(84,848)</u>	
Total assets less current liabilities			<u>(57,026)</u>		<u>(38,763)</u>
Capital and reserves					
Called up share capital	2		1,000		1,000
Profit and loss account			<u>(58,026)</u>		<u>(39,763)</u>
Shareholders' funds			<u>(57,026)</u>		<u>(38,763)</u>


In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 21 April 2009

Walid Al Ali
Director



GULF PEARL PETROLEUM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The accounts have been prepared on the going concern basis which assumes the continued support of the director and parent company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

2 Share capital	2008	2007
	£	£
Authorised		
20,000,000 Ordinary Shares of £1 each	20,000,000	20,000,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>

3 Ultimate parent company

The ultimate parent company is Mayfair Capital Holdings Limited, a company registered in England and Wales.