

**Registered Number 06758130**

**GLF LTD**

**Abbreviated Accounts**

**31 December 2010**

**GLF LTD**

**Registered Number 06758130**

**Company Information**

**Registered Office:**

Tower 42  
25 Old Broad Street  
London  
EC2N 1HQ

**Reporting Accountants:**

Accounting Direct Plus Limited  
Chartered Certified Accountants & Business Advisers  
Ernest House  
293 Green Lanes  
Palmers Green  
London  
N13 4XS

GLF LTD

Registered Number 06758130

## Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	80,332	15,215
		<u>80,332</u>	<u>15,215</u>
<b>Current assets</b>			
Debtors		441,465	234,896
Cash at bank and in hand		42,598	42,516
Total current assets		<u>484,063</u>	<u>277,412</u>
<b>Creditors: amounts falling due within one year</b>		(562,738)	(284,837)
<b>Net current assets (liabilities)</b>		(78,675)	(7,425)
<b>Total assets less current liabilities</b>		<u>1,657</u>	<u>7,790</u>
<b>Provisions for liabilities</b>		0	(3,043)
<b>Total net assets (liabilities)</b>		<u>1,657</u>	<u>4,747</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		1,557	4,647
<b>Shareholders funds</b>		<u>1,657</u>	<u>4,747</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 May 2012

And signed on their behalf by:

**Mr Erkan Remzi Akbas, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 December 2010

1 **Accounting policies**

**Basis of preparing the financial statements**

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	20% on reducing balance

2 **Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 January 2010	19,019
Additions	85,201
At 31 December 2010	- <u>104,220</u>
<b>Depreciation</b>	
At 01 January 2010	3,804
Charge for year	20,084
At 31 December 2010	- <u>23,888</u>
<b>Net Book Value</b>	
At 31 December 2010	80,332
At 31 December 2009	- <u>15,215</u>

3 **Share capital**

	2010	2009
	£	£
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100

4 **Transactions with directors**

The company was under the control of the directors Mr M C Emin and Mr E R Akbas. Included in creditors is the amount of £19,916 due to the director Mr M C Emin (2009:£38,936) and £12,827 was due to the director Mr E R Akbas(2009:£36,176) from the company.