

Registered number  
06758130

GLF Ltd  
Abbreviated Accounts  
31 December 2009

TUESDAY



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31/08/2010

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COMPANIES HOUSE

**GLF Ltd**  
**Abbreviated Balance Sheet**  
**as at 31 December 2009**

	Notes	2009 £
<b>Fixed assets</b>		
Tangible assets	2	15,215
<b>Current assets</b>		
Debtors		234,896
Cash at bank and in hand		42,516
		<u>277,412</u>
<b>Creditors: amounts falling due within one year</b>		(288,468)
<b>Net current assets</b>		<u>(11,056)</u>
<b>Total assets less current liabilities</b>		<u>4,159</u>
<b>Provisions for liabilities and charges</b>		(3,043)
<b>Net assets</b>		<u>1,116</u>
<b>Capital and reserves</b>		
Called up share capital	3	100
Profit and loss account		1,016
<b>Shareholders' funds</b>		<u>1,116</u>

The directors are satisfied that the company is entitled to exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006, 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 394 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

  
Mr Mustafa Cuneýt Emin  
Director

Approved by the board on 31.8.2010

**GLF Ltd**  
**Notes to the Abbreviated Accounts**  
**for the period ended 31 December 2009**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

**Depreciation**

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

Equipment	20% reducing balance
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**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

**2 Tangible fixed assets**

£

**Cost**

Additions	45,019
Disposals	(26,000)

At 31 December 2009	<u>19,019</u>
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**Depreciation**

Charge for the period	3,804
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At 31 December 2009	<u>3,804</u>
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**Net book value**

At 31 December 2009	<u>15,215</u>
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**3 Share capital**

2009

£

Authorised 1000 Ordinary shares of £1 each	<u>1,000</u>
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2009

**GLF Ltd**  
**Notes to the Abbreviated Accounts**  
**for the period ended 31 December 2009**

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