

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

GLF LTD

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for the Year Ended 31 December 2012

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GLF LTD

Company Information
for the Year Ended 31 December 2012

DIRECTORS:

Mr Mustafa Cuneyt Emin
Mr Erkan Remzi Akbas

REGISTERED OFFICE:

37 Abbey Road
London
London
NW8 0AT

REGISTERED NUMBER:

06758130 (England and Wales)

ACCOUNTANTS:

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

Abbreviated Balance Sheet

31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		53,861		67,328
CURRENT ASSETS					
Debtors		486,553		339,983	
Cash at bank and in hand		<u>10,280</u>		<u>46,450</u>	
		496,833		386,433	
CREDITORS					
Amounts falling due within one year		<u>492,813</u>		<u>438,089</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,020</u>		<u>(51,656)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>57,881</u>		<u>15,672</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>57,781</u>		<u>15,572</u>
SHAREHOLDERS' FUNDS			<u>57,881</u>		<u>15,672</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 30 September 2013 and were signed on its behalf by:

Mr Erkan Remzi Akbas - Director

The notes form part of these abbreviated accounts

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Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	
and 31 December 2012	108,046
DEPRECIATION	
At 1 January 2012	40,718
Charge for year	13,467
At 31 December 2012	54,185
NET BOOK VALUE	
At 31 December 2012	53,861
At 31 December 2011	67,328

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
100	Ordinary	1	100	100

4. **TRANSACTIONS WITH DIRECTORS**

Included in creditors is the amount of £4,673 due to the director Mr M C Emin (2011:£1331) and £14,209 was due to the director Mr E R Akbas(2010:£1,242) from the company.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
GLF LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of GLF LTD for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of GLF LTD, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of GLF LTD and state those matters that we have agreed to state to the Board of Directors of GLF LTD, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that GLF LTD has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of GLF LTD. You consider that GLF LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of GLF LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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& Business Advisers
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N13 4XS

Date:

This page does not form part of the abbreviated accounts

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 1072 of the Companies Act 2006.