

Registered number
01923531

Gulf Centre for Strategic Studies Limited

Report and Accounts

31 March 2013

Bipin Vyas & Co
Chartered Accountants
34 Butler Road
Harrow
HA1 4DR

Gulf Centre for Strategic Studies Limited
Report and accounts
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Gulf Centre for Strategic Studies Limited
Company Information

Directors

Dr O.Al Hassan
Mrs S Al Hassan

Secretary

Dr O.Al Hassan

Accountants

Bipin Vyas & Co
34 Butler Road
Harrow
Middlesex
HA1 4DR

Bankers

Lloyds Bank plc
National Bank of Bahrain
Arab African International Bank
Banque Du Caire

Registered office

Davina House
139-147 Goswell Road
London
EC1V 7ET

Registered number

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Gulf Centre for Strategic Studies Limited

Registered number:

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Directors' Report

The directors present their report and accounts for the year ended 31 March 2013.

Principal activities

The company's principal activity during the year continued to be that of Academic Research Centre organising seminars, conferences, preparing economic, political and military reports.

Directors

The following persons served as directors during the year:

Dr O.Al Hassan

Mrs S Al Hassan

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 December 2013 and signed on its behalf.

Dr O.Al Hassan

Director

Gulf Centre for Strategic Studies Limited
Profit and Loss Account
for the year ended 31 March 2013

	Notes	2013 £	2012 £
Turnover		434,126	429,158
Cost of sales		(67,936)	(69,628)
Gross profit		<u>366,190</u>	<u>359,530</u>
Administrative expenses		(332,991)	(308,104)
Other operating income		169	1,522
Operating profit	2	<u>33,368</u>	<u>52,948</u>
Interest receivable		1,437	1,272
Interest payable	3	(357)	(475)
Profit on ordinary activities before taxation		<u>34,448</u>	<u>53,745</u>
Tax on profit on ordinary activities	4	(5,896)	(12,553)
Profit for the financial year		<u>28,552</u>	<u>41,192</u>

Gulf Centre for Strategic Studies Limited**Balance Sheet****as at 31 March 2013**

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	5	3,721	5,962
Current assets			
Debtors	6	14,162	13,634
Cash at bank and in hand		413,925	379,127
		<u>428,087</u>	<u>392,761</u>
Creditors: amounts falling due within one year	7	(50,904)	(46,371)
Net current assets		<u>377,183</u>	<u>346,390</u>
Net assets		<u>380,904</u>	<u>352,352</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	380,804	352,252
Shareholders' funds		<u>380,904</u>	<u>352,352</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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.

Dr O.Al Hassan**Director****Approved by the board on 20 December 2013**

Gulf Centre for Strategic Studies Limited

Notes to the Accounts

for the year ended 31 March 2013

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 April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit

2013	2012
£	£

This is stated after charging:

Depreciation of owned fixed assets	3,335	4,437
Directors' remuneration	64,406	61,533
	<hr/>	<hr/>
3 Interest payable	2013	2012
	£	£
Interest payable	357	475
	<hr/>	<hr/>
4 Taxation	2013	2012
	£	£
UK corporation tax	5,896	11,889
Deferred tax	-	664
	<hr/>	<hr/>
	5,896	12,553
	<hr/>	<hr/>
5 Tangible fixed assets		
	Plant and machinery etc	Motor vehicles
	£	£
Cost		Total
		£
At 1 April 2012	59,102	85,526
Additions	974	974
Exchange adjustment	1,200	2,783
Disposals	(45,373)	(45,373)
	<hr/>	<hr/>
At 31 March 2013	15,903	43,910
	<hr/>	<hr/>
Depreciation		
At 1 April 2012	53,145	79,564
Charge for the year	3,335	3,335
Exchange adjustment	1,080	2,663
On disposals	(45,373)	(45,373)
	<hr/>	<hr/>
At 31 March 2013	12,187	40,189
	<hr/>	<hr/>
Net book value		
At 31 March 2013	3,716	3,721
	<hr/>	<hr/>
At 31 March 2012	5,957	5,962
	<hr/>	<hr/>
6 Debtors	2013	2012
	£	£
Deferred tax asset (see note 8)	421	421
Other debtors	13,741	13,213
	<hr/>	<hr/>
	14,162	13,634
	<hr/>	<hr/>
7 Creditors: amounts falling due within one year	2013	2012

	£	£
Trade creditors	8,730	9,712
Corporation tax	6,989	11,889
Other taxes and social security costs	2,687	-
Other creditors	32,498	24,770
	<u>50,904</u>	<u>46,371</u>

8 Provisions for liabilities

Deferred taxation:	2013	2012
	£	£
Accelerated capital allowances	(421)	(421)
	<u> </u>	<u> </u>
	2013	2012
	£	£
At 1 April	(421)	(1,085)
Deferred tax charge in profit and loss account	-	664
At 31 March	<u>(421)</u>	<u>(421)</u>

9 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

10 Profit and loss account	2013
	£
At 1 April 2012	352,252
Profit for the year	28,552
At 31 March 2013	<u>380,804</u>

11 Ultimate controlling party

The Company is controlled by the directors of the company who are also shareholders in the company.

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.