

Registered number
01923531

GULF CENTRE FOR STRATEGIC STUDIES LIMITED

Report and Accounts

31 March 2015

GULF CENTRE FOR STRATEGIC STUDIES LIMITED
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5 - 7

GULF CENTRE FOR STRATEGIC STUDIES LIMITED

Company Information

Directors

Dr O Al Hassan

Mrs S Al Hassan

Accountants

Bipin Vyas & co

34 Butler Road

Harrow

HA1 2R

Bankers

Lloyds Bank plc.

National Bank of Bahrain

Arab African International Bank

Banque Du Caire

Registered office

Suit 109, Davina House

139-147 Goswell Road

London

EC1V 7ET

Registered number

01923531

GULF CENTRE FOR STRATEGIC STUDIES LIMITED

Registered number:

01923531

Directors' Report

The directors present their report and accounts for the year ended 31 March 2015.

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 17 December 2015 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 2015**

	Notes	2015	2014
		£	£
Turnover		447,517	499,734
Cost of sales		(39,908)	(63,903)
Gross profit		<u>407,609</u>	<u>435,831</u>
Administrative expenses		(356,052)	(354,109)
Operating profit	2	<u>51,557</u>	<u>81,722</u>
Interest receivable		2,944	566
Interest payable	3	(98)	(254)
Profit on ordinary activities before taxation		<u>54,403</u>	<u>82,034</u>
Tax on profit on ordinary activities	4	(12,737)	(15,478)
Profit for the financial year		<u>41,666</u>	<u>66,556</u>

GULF CENTRE FOR STRATEGIC STUDIES LIMITED

Balance Sheet

as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	5	13,308	14,549
Current assets			
Debtors	6	13,766	17,817
Cash at bank and in hand		532,164	486,312
		<u>545,930</u>	<u>504,129</u>
Creditors: amounts falling due within one year	7	(70,112)	(71,218)
Net current assets		<u>475,818</u>	<u>432,911</u>
Net assets		<u>489,126</u>	<u>447,460</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	489,026	447,360
Shareholders' funds		<u>489,126</u>	<u>447,460</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.

The 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 17 December 2015

GULF CENTRE FOR STRATEGIC STUDIES LIMITED

Notes to the Accounts

for the year ended 31 March 2015

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 January 2015).

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

2015

2014

	£	£	
This is stated after charging:			
Depreciation of owned fixed assets	11,436	5,790	
Directors' remuneration	65,231	69,384	
3 Interest payable	2015	2014	
	£	£	
Interest payable	98	254	
4 Taxation	2015	2014	
	£	£	
UK corporation tax	12,737	15,478	
5 Tangible fixed assets			
	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2014	27,091	35,247	62,338
Additions	1,603	-	1,603
Exchange adjustment	4,363	2,488	6,851
At 31 March 2015	33,057	37,735	70,792
Depreciation			
At 1 April 2014	17,977	29,812	47,789
Charge for the year	9,403	2,033	11,436
Exchange adjustment	(2,896)	1,155	(1,741)
At 31 March 2015	24,484	33,000	57,484
Net book value			
At 31 March 2015	8,573	4,735	13,308
At 31 March 2014	9,114	5,435	14,549
6 Debtors	2015	2014	
	£	£	
Deferred tax asset (see note 8)	421	421	
Other debtors	13,345	17,396	
	13,766	17,817	

7 Creditors: amounts falling due within one year	2015	2014
	£	£
Trade creditors	18,504	783
Corporation tax	12,421	15,433
Other taxes and social security costs	1,540	2,755
Other creditors	37,647	52,247
	<u>70,112</u>	<u>71,218</u>

8 Provisions for liabilities

Deferred taxation:	2015	2014
	£	£
Accelerated capital allowances	(421)	(421)
	<u> </u>	<u> </u>

	2015	2014
	£	£
At 1 April	(421)	(421)
At 31 March	<u>(421)</u>	<u>(421)</u>

9 Share capital	Nominal	2015	2015	2014
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

10 Profit and loss account	2015
	£
At 1 April 2014	447,360
Profit for the year	41,666
At 31 March 2015	<u>489,026</u>

11 Ultimate controlling party

The company is controlled by its directors 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.