

# AMENDING

REGISTERED NUMBER: 02631195 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012**

**FOR**

**GULFHEAD LTD**

TUESDAY



A23

\*A32GVSDT\*

25/02/2014

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COMPANIES HOUSE

**GULFHEAD LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2012**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

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**GULFHEAD LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2012**

**DIRECTORS:**

Mrs R Sfakianakis  
M Sfakianakis

**REGISTERED OFFICE:**

Bailey House  
4-10 Barttelot Road  
Horsham  
West Sussex  
RH12 1DQ

**REGISTERED NUMBER**

02631195 (England and Wales)

**ACCOUNTANTS:**

D A CLARK & CO LTD  
Bailey House  
4-10 Barttelot Road  
Horsham  
West Sussex  
RH12 1DQ

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**GULFHEAD LTD (REGISTERED NUMBER: 02631195)**

**ABBREVIATED BALANCE SHEET**  
**31 JULY 2012**

	Notes	31 7 12 £	£	31 7 11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		21,001		22,329
<b>CURRENT ASSETS</b>					
Debtors		166,108		203,638	
Cash at bank and in hand		503,941		365,073	
		<u>670,049</u>		<u>568,711</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>270,470</u>		<u>194,983</u>	
<b>NET CURRENT ASSETS</b>			<u>399,579</u>		<u>373,728</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>420,580</u>		<u>396,057</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		12,000		12,000
Profit and loss account			<u>408,580</u>		<u>384,057</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>420,580</u>		<u>396,057</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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
- (b) 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 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 7 January 2014 and were signed on its behalf by



M Sfakianakis - Director

**GULFHEAD LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2012**

**1 ACCOUNTING POLICIES**

**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

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2011	129,404
Additions	5,408
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At 31 July 2012	134,812
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<b>DEPRECIATION</b>	
At 1 August 2011	107,075
Charge for year	6,736
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At 31 July 2012	113,811
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<b>NET BOOK VALUE</b>	
At 31 July 2012	21,001
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At 31 July 2011	22,329
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**GULFHEAD LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2012**

**3 CALLED UP SHARE CAPITAL**

Allotted and issued Number	Class	Nominal value	31 7 12 £	31 7 11 £
1,200 (31 7 11 - NIL)	Share capital 1	1	1,200	1,200
7,200 (31 7 11 - NIL)	Share capital 2	1	7,200	7,200
3,600 (31 7 11 - NIL)	Share capital 3	1	3,600	3,600
			<u>12,000</u>	<u>12,000</u>