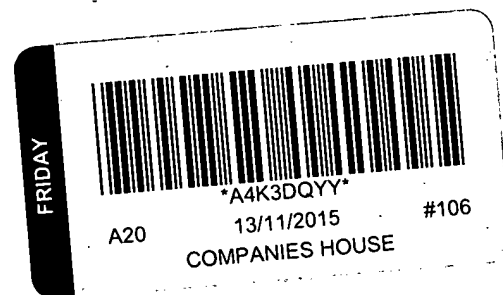


Registered number
03684340

T G Commodities Ltd

Abbreviated Accounts

30 November 2014



T G Commodities Ltd
Independent auditors' Report

Independent auditors' report to T G Commodities Ltd
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 30 November 2014 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Sudhir Taparia FCA
(Senior Statutory Auditor)
for and on behalf of
Taparia Consultants Ltd
Accountants and Statutory Auditors
29 September 2015

Waters Meet
Willow Avenue
New Denham
Uxbridge
UB9 4AF

T G Commodities Ltd
Registered number:
Abbreviated Balance Sheet
as at 30 November 2014

03684340

| | Notes | 2014 US \$ | 2013 US \$ |
|---|------------------|------------------|----------------|
| Current assets | | | |
| Debtors | 7,205,601 | 7,390,764 | |
| Cash at bank and in hand | 1,888 | 3,540 | |
| | <u>7,207,489</u> | <u>7,394,304</u> | |
| Creditors: amounts falling due within one year | (6,582,332) | (6,896,378) | |
| Net current assets | | <u>625,157</u> | <u>497,926</u> |
| Net assets | | <u>625,157</u> | <u>497,926</u> |
| Capital and reserves | | | |
| Called up share capital | 2 | 500,000 | 500,000 |
| Profit and loss account | | 125,157 | (2,074) |
| Shareholder's funds | | <u>625,157</u> | <u>497,926</u> |

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.



Mr Parduman Gupta
Director

Approved by the board on 29 September 2015

T G Commodities Ltd
Notes to the Abbreviated Accounts
for the year ended 30 November 2014

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).

The accounts are for the year 1 December 2013 to 30 November 2014; the comparative figures cover the period 1 July 2012 to 30 November 2013.

Turnover

Turnover from metal trading represents amounts receivable, net of value added tax and discounts. Turnover from metal trading is recognised when the risk and rewards of ownership of commodities have transferred to the customer in accordance with the International Commercial Terms 2010 (INCO Terms) and represents the invoice value of commodities sold net of VAT.

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.

Reporting currency

As the company's day-to-day trading operations are conducted in US Dollars, the directors are of the opinion that the company's functional currency is the US Dollar, and therefore the appropriate reporting currency.

Cash flow statement

The company has taken advantage of the exemption from the requirement to produce cash flow statement on the grounds that it is a small company.

Employees

There were no employees during the year.

| 2 Share capital | Nominal value | 2014 Number | 2014 US \$ | 2013 US \$ |
|-------------------------------------|--------------------------|------------------------|-----------------------|-----------------------|
| Allotted, called up and fully paid: | | | | |
| Ordinary shares | £1 each | 348,142 | <u>500,000</u> | <u>500,000</u> |