

Registered Number 04136444

AL GHAZI LIMITED

Abbreviated Accounts

30 June 2013

Abbreviated Balance Sheet as at 30 June 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	364,019	380,259
		<u>364,019</u>	<u>380,259</u>
Current assets			
Debtors		9,902	2,235
Cash at bank and in hand		1,296	1,704
		<u>11,198</u>	<u>3,939</u>
Creditors: amounts falling due within one year		(244,970)	(224,828)
Net current assets (liabilities)		<u>(233,772)</u>	<u>(220,889)</u>
Total assets less current liabilities		<u>130,247</u>	<u>159,370</u>
Creditors: amounts falling due after more than one year		(49,959)	(190,263)
Total net assets (liabilities)		<u>80,288</u>	<u>(30,893)</u>
Capital and reserves			
Called up share capital	3	15,000	30,000
Other reserves		15,000	0
Profit and loss account		50,288	(60,893)
Shareholders' funds		<u>80,288</u>	<u>(30,893)</u>

- For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 March 2014

And signed on their behalf by:

Hassan Damani, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2013**1 Accounting Policies****Basis of measurement and preparation of accounts****Accounting Convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective April 2008).

The continuing existence of the company is dependent upon the support of its directors and shareholders who have indicated their willingness to continue their financial support. Because of this the directors believe it is appropriate to prepare the financial statements on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Compliance with Accounting Standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (excepted as otherwise stated).

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Buildings - Straight line over 20 years

Fixtures, fittings and equipment - Straight line over 4 years

Land - No depreciation

Other accounting policies**Exceptional Item**

Included in the profit and loss account is £110,500 relating to the write off of an inter-company loan with Millfield Autoparts Limited, of which Mr Hassan Damani resigned as a director and secretary on 19 March 2013.

2 Tangible fixed assets

£

Cost

At 1 July 2012	536,507
----------------	---------

Additions	-
-----------	---

Disposals	-
Revaluations	-
Transfers	-
At 30 June 2013	<u>536,507</u>
Depreciation	
At 1 July 2012	156,248
Charge for the year	16,240
On disposals	-
At 30 June 2013	<u>172,488</u>
Net book values	
At 30 June 2013	<u>364,019</u>
At 30 June 2012	<u>380,259</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
15,000 Ordinary shares of £1 each (30,000 shares for 2012)	15,000	30,000

On 19 March 2013 the company repurchased 15,000 of its own shares for a total consideration of £1. These 15,000 shares repurchased were then cancelled.

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.