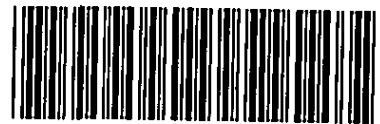


**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**  
**FOR**  
**GULFSTREAM LOGISTICS LIMITED**

S D Whiting & Co  
76, Ouseley Road  
Wraysbury  
Staines  
Middlesex  
TW19 5JH

WEDNESDAY



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COMPANIES HOUSE

**GULFSTREAM LOGISTICS LIMITED**

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**for the Year Ended 31 August 2012**

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**GULFSTREAM LOGISTICS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 August 2012**

<b>DIRECTOR:</b>	P D Goldsack
<b>SECRETARY:</b>	Mrs S J Goldsack
<b>REGISTERED OFFICE:</b>	76, Ouseley Road Wraysbury Staines Middlesex TW19 5JH
<b>REGISTERED NUMBER.</b>	04871384 (England and Wales)
<b>ACCOUNTANTS:</b>	S D Whiting & Co 76, Ouseley Road Wraysbury Staines Middlesex TW19 5JH

**GULFSTREAM LOGISTICS LIMITED**

**REPORT OF THE DIRECTOR**  
**for the Year Ended 31 August 2012**

The director presents his report with the financial statements of the company for the year ended 31 August 2012

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the provision of freight forwarding

**DIVIDENDS**

An interim dividend of £700 per share was paid on 31 August 2012. The director recommends that no final dividend be paid

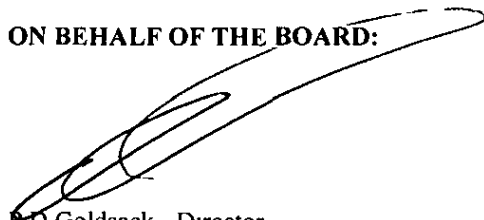
The total distribution of dividends for the year ended 31 August 2012 will be £70,000

**DIRECTOR**

P D Goldsack held office during the whole of the period from 1 September 2011 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

P D Goldsack - Director

24 January 2013

**GULFSTREAM LOGISTICS LIMITED****PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 31 August 2012**

	Notes	31.8.12 £	31 8 11 £
<b>TURNOVER</b>		<b>1,265,032</b>	<b>774,315</b>
Cost of sales		<u>861,867</u>	<u>494,251</u>
<b>GROSS PROFIT</b>		<b>403,165</b>	<b>280,064</b>
Administrative expenses		<u>51,475</u>	<u>45,539</u>
<b>OPERATING PROFIT</b>	2	<b>351,690</b>	<b>234,525</b>
Interest receivable and similar income		<u>1</u>	<u>1</u>
		<b>351,691</b>	<b>234,526</b>
Interest payable and similar charges		<u>236</u>	<u>200</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>351,455</b>	<b>234,326</b>
Tax on profit on ordinary activities	3	<u>74,406</u>	<u>48,414</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>277,049</b></u>	<u><b>185,912</b></u>

The notes form part of these financial statements

**GULFSTREAM LOGISTICS LIMITED****BALANCE SHEET****31 August 2012**

	Notes	31.8.12 £	£	31.8.11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		898		1,885
<b>CURRENT ASSETS</b>					
Debtors	6	26,488		22,394	
Cash at bank		808,591		588,635	
		<u>835,079</u>		<u>611,029</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	104,725		88,711	
<b>NET CURRENT ASSETS</b>			<u>730,354</u>		<u>522,318</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>731,252</u>		<u>524,203</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and loss account	9		731,152		524,103
<b>SHAREHOLDERS' FUNDS</b>			<u>731,252</u>		<u>524,203</u>

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

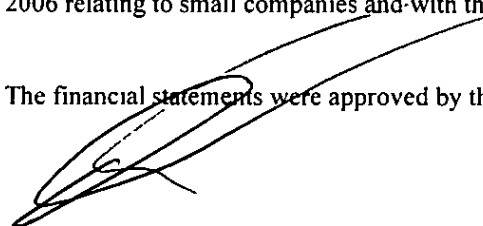
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 24 January 2013 and were signed by



P D Goldsack - Director

The notes form part of these financial statements

# **GULFSTREAM LOGISTICS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 31 August 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

Equipment - 20% on cost

#### **Deferred tax**

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

### **2 OPERATING PROFIT**

The operating profit is stated after charging

	<b>31.8.12</b>	<b>31 8 11</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>987</b>	<b>987</b>
	<b>=====</b>	<b>=====</b>
Director's remuneration and other benefits etc	<b>7,243</b>	<b>6,312</b>
	<b>=====</b>	<b>=====</b>

### **3 TAXATION**

#### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	<b>31.8.12</b>	<b>31 8 11</b>
	<b>£</b>	<b>£</b>
Current tax		
UK corporation tax	<b>74,406</b>	<b>48,414</b>
	<b>=====</b>	<b>=====</b>
Tax on profit on ordinary activities	<b>74,406</b>	<b>48,414</b>
	<b>=====</b>	<b>=====</b>

UK corporation tax has been charged at 21.11% (2011 - 20.58%)

### **4 DIVIDENDS**

	<b>31.8.12</b>	<b>31 8 11</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each		
Interim	<b>70,000</b>	<b>70,000</b>
	<b>=====</b>	<b>=====</b>

**GULFSTREAM LOGISTICS LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 August 2012****5 TANGIBLE FIXED ASSETS**

	<b>Equipment £</b>
<b>COST</b>	
At 1 September 2011 and 31 August 2012	<u>4,936</u>
<b>DEPRECIATION</b>	
At 1 September 2011	3,051
Charge for year	<u>987</u>
At 31 August 2012	<u>4,038</u>
<b>NET BOOK VALUE</b>	
At 31 August 2012	<u>898</u>
At 31 August 2011	<u>1,885</u>

**6 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 8.12	31 8 11
	£	£
Trade debtors	<u>26,488</u>	<u>22,394</u>

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 8.12	31 8 11
	£	£
Taxation and social security	75,156	49,615
Other creditors	<u>29,569</u>	<u>39,096</u>
	<u>104,725</u>	<u>88,711</u>

**8 CALLED UP SHARE CAPITAL**

Number	Class	Nominal value	31.8.12	31 8 11
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**9 RESERVES**

	<b>Profit and loss account £</b>
At 1 September 2011	524,103
Profit for the year	277,049
Dividends	<u>(70,000)</u>
At 31 August 2012	<u>731,152</u>



**GULFSTREAM LOGISTICS LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF**  
**GULFSTREAM LOGISTICS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2012 set out on pages three to six and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

*S. D. Whiting & Co.*

S D Whiting & Co  
76, Ouseley Road  
Wraysbury  
Staines  
Middlesex  
TW19 5JH

24 January 2013