

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013
FOR
GULFSTREAM LOGISTICS LIMITED

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

THURSDAY



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23/01/2014

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COMPANIES HOUSE

GULFSTREAM LOGISTICS LIMITED

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for the Year Ended 31 August 2013

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GULFSTREAM LOGISTICS LIMITED

COMPANY INFORMATION

for the Year Ended 31 August 2013

DIRECTOR

P D Goldsack

SECRETARY:

Mrs S J Goldsack

REGISTERED OFFICE

76, Ouseley Road
Wraysbury
Staines
Middlesex
TW19 5JH

REGISTERED NUMBER

04871384 (England and Wales)

ACCOUNTANTS:

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 2013

The director presents his report with the financial statements of the company for the year ended 31 August 2013

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 2013. The director recommends that no final dividend be paid

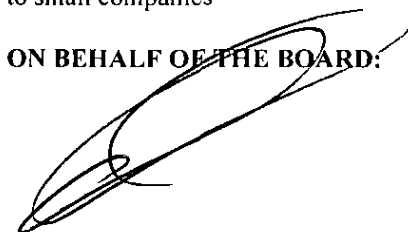
The total distribution of dividends for the year ended 31 August 2013 will be £70,000

DIRECTOR

P D Goldsack held office during the whole of the period from 1 September 2012 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, appearing to be 'P D Goldsack', written over the text 'ON BEHALF OF THE BOARD:'.

P D Goldsack - Director

10 January 2014

GULFSTREAM LOGISTICS LIMITED**PROFIT AND LOSS ACCOUNT**
for the Year Ended 31 August 2013

	Notes	31 8 13 £	31 8 12 £
TURNOVER		1,074,443	1,265,032
Cost of sales		<u>679,686</u>	<u>861,867</u>
GROSS PROFIT		394,757	403,165
Administrative expenses		<u>54,169</u>	<u>51,475</u>
OPERATING PROFIT	2	340,588	351,690
Interest receivable and similar income		<u>1</u>	<u>1</u>
		340,589	351,691
Interest payable and similar charges		<u>249</u>	<u>236</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		340,340	351,455
Tax on profit on ordinary activities	3	<u>70,083</u>	<u>74,406</u>
PROFIT FOR THE FINANCIAL YEAR		<u>270,257</u>	<u>277,049</u>

The notes form part of these financial statements

BALANCE SHEET

31 August 2013

	Notes	31.8.13 £	£	31 8 12 £	£
FIXED ASSETS					
Tangible assets	5		-		898
CURRENT ASSETS					
Debtors	6	7,903		26,488	
Cash at bank		1,006,032		808,591	
		<u>1,013,935</u>		<u>835,079</u>	
CREDITORS					
Amounts falling due within one year	7	<u>82,426</u>		<u>104,725</u>	
NET CURRENT ASSETS			<u>931,509</u>		<u>730,354</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>931,509</u></u>		<u><u>731,252</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		<u>931,409</u>		<u>731,152</u>
SHAREHOLDERS' FUNDS			<u><u>931,509</u></u>		<u><u>731,252</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 10 January 2014 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 2013

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

	31 8 13	31 8 12
	£	£
Depreciation - owned assets	898	987
	<u><u> </u></u>	<u><u> </u></u>
Director's remuneration and other benefits etc	7,573	7,243
	<u><u> </u></u>	<u><u> </u></u>

3 TAXATION

Analysis of the tax charge

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

	31 8 13	31 8 12
	£	£
Current tax		
UK corporation tax	70,083	74,406
	<u><u> </u></u>	<u><u> </u></u>
Tax on profit on ordinary activities	70,083	74,406
	<u><u> </u></u>	<u><u> </u></u>

UK corporation tax has been charged at 20.55% (2012 - 21.11%)

4 DIVIDENDS

	31 8 13	31 8 12
	£	£
Ordinary shares of £1 each		
Interim	70,000	70,000
	<u><u> </u></u>	<u><u> </u></u>

GULFSTREAM LOGISTICS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 August 2013**5 TANGIBLE FIXED ASSETS****COST**At 1 September 2012
and 31 August 2013Equipment
£4,936**DEPRECIATION**At 1 September 2012
Charge for year4,038898

At 31 August 2013

4,936**NET BOOK VALUE**

At 31 August 2013

-

At 31 August 2012

898**6 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR****31.8.13****31.8.12**

£

£

Trade debtors

7,90326,488**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****31.8.13****31.8.12**

£

£

Taxation and social security

71,19275,156

Other creditors

11,23429,56982,426104,725**8 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number Class

Nominal
value**31.8.13****31.8.12**

£

£

100 Ordinary

£1

100100**9 RESERVES**Profit
and loss
account
£

At 1 September 2012

731,152

Profit for the year

270,257

Dividends

(70,000)

At 31 August 2013

931,409

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 2013 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
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10 January 2014