

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016
FOR
GULFSTREAM LOGISTICS LIMITED



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

GULFSTREAM LOGISTICS LIMITED

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for the Year Ended 31 August 2016

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GULFSTREAM LOGISTICS LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2016

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 2016

The director presents his report with the financial statements of the company for the year ended 31 August 2016.

DIVIDENDS

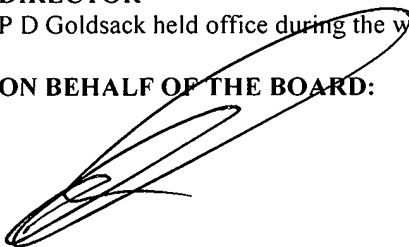
An interim dividend of £1000 per share was paid on 31 August 2016. The director recommends that no final dividend be paid.

The total distribution of dividends for the year ended 31 August 2016 will be £100,000.

DIRECTOR

P D Goldsack held office during the whole of the period from 1 September 2015 to the date of this report.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above the name P D Goldsack.

P D Goldsack - Director

11 January 2017

GULFSTREAM LOGISTICS LIMITED**PROFIT AND LOSS ACCOUNT**
for the Year Ended 31 August 2016

	Notes	31.8.16 £	31.8.15 £
TURNOVER		536,238	426,124
Cost of sales		<u>344,767</u>	<u>262,407</u>
GROSS PROFIT		191,471	163,717
Administrative expenses		<u>46,406</u>	<u>43,933</u>
OPERATING PROFIT	2	145,065	119,784
Interest payable and similar charges		<u>75</u>	<u>65</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		144,990	119,719
Tax on profit on ordinary activities	3	<u>28,993</u>	<u>23,938</u>
PROFIT FOR THE FINANCIAL YEAR		<u>115,997</u>	<u>95,781</u>

The notes form part of these financial statements

BALANCE SHEET

31 August 2016

	Notes	31.8.16 £	31.8.15 £
CURRENT ASSETS			
Debtors	6	52,662	37,497
Cash at bank		1,011,371	999,749
		1,064,033	1,037,246
CREDITORS			
Amounts falling due within one year	7	38,395	27,605
NET CURRENT ASSETS		1,025,638	1,009,641
TOTAL ASSETS LESS CURRENT LIABILITIES		1,025,638	1,009,641
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	1,025,538	1,009,541
SHAREHOLDERS' FUNDS		1,025,638	1,009,641

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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 provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 11 January 2017 and were signed by:


P D Goldsack - Director

GULFSTREAM LOGISTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 August 2016**

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 January 2015).

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:

	31.8.16	31.8.15
	£	£
Director's remuneration and other benefits etc	<u>8,040</u>	<u>7,920</u>

3. TAXATION

Analysis of the tax charge

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

	31.8.16	31.8.15
	£	£
Current tax:		
UK corporation tax	<u>28,993</u>	<u>23,938</u>
Tax on profit on ordinary activities	<u>28,993</u>	<u>23,938</u>

UK corporation tax has been charged at 20% (2015 - 20%).

4. DIVIDENDS

	31.8.16	31.8.15
	£	£
Ordinary shares of £1 each		
Interim	<u>100,000</u>	<u>82,000</u>

GULFSTREAM LOGISTICS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 August 2016**5. TANGIBLE FIXED ASSETS****COST**At 1 September 2015
and 31 August 2016**Equipment**
£**4,936****DEPRECIATION**At 1 September 2015
and 31 August 2016**4,936****NET BOOK VALUE**

At 31 August 2016

-

At 31 August 2015

-**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****31.8.16****£****31.8.15****£**

Trade debtors

52,662**37,497****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****31.8.16****£****31.8.15****£**

Taxation and social security

30,198**24,971**

Other creditors

8,197**2,634****38,395****27,605****8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:**31.8.16****£****31.8.15****£**

100 Ordinary

£1**100****100****9. RESERVES****Profit
and loss
account
£**

At 1 September 2015

1,009,541

Profit for the year

115,997

Dividends

(100,000)

At 31 August 2016

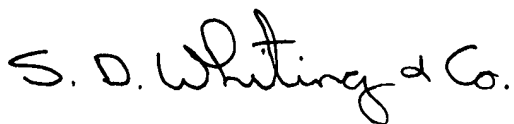
1,025,538

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 2016 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.
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11 January 2017