

Registered Number 08276814

GULFMALL REPAIR CENTRE LTD

Abbreviated Accounts

30 November 2016

Abbreviated Balance Sheet as at 30 November 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	553	738
		<u>553</u>	<u>738</u>
Current assets			
Stocks		3,327	1,050
Cash at bank and in hand		2,701	1,757
		<u>6,028</u>	<u>2,807</u>
Creditors: amounts falling due within one year		<u>(8,608)</u>	<u>(4,839)</u>
Net current assets (liabilities)		<u>(2,580)</u>	<u>(2,032)</u>
Total assets less current liabilities		<u>(2,027)</u>	<u>(1,294)</u>
Total net assets (liabilities)		<u>(2,027)</u>	<u>(1,294)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(2,127)	(1,394)
Shareholders' funds		<u>(2,027)</u>	<u>(1,294)</u>

- For the year ending 30 November 2016 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 26 August 2017

And signed on their behalf by:

Alyaa Jamil, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% reducing balance

Other accounting policies

Stock

Stock is valued at the lower of cost and net realisable value.

Going concern

The director has agreed to continue to provide financial support and meet the company's obligations as and when they arise for the foreseeable future. Going concern basis remains appropriate.

2 Tangible fixed assets

	£
Cost	
At 1 December 2015	1,750
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2016	<u>1,750</u>
Depreciation	
At 1 December 2015	1,012
Charge for the year	185
On disposals	-
At 30 November 2016	<u>1,197</u>
Net book values	
At 30 November 2016	<u>553</u>
At 30 November 2015	<u>738</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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