

**EURO GULF TRADING LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

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Euro Gulf Trading Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2017

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Euro Gulf Trading Ltd
Balance Sheet
As at 30 November 2017

Registered number: 09315318

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,630		2,083
			<u>1,630</u>		<u>2,083</u>
CURRENT ASSETS					
Stocks	5	25,925		60,473	
Debtors	6	-		141	
Cash at bank and in hand		154,967		34,832	
		<u>180,892</u>		<u>95,446</u>	
Creditors: Amounts Falling Due Within One Year	7	(9,281)		(3,650)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			171,611		91,796
			<u>171,611</u>		<u>91,796</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			173,241		93,879
			<u>173,241</u>		<u>93,879</u>
Creditors: Amounts Falling Due After More Than One Year	8	(235,000)		(161,786)	
		<u></u>		<u></u>	
NET ASSETS			(61,759)		(67,907)
			<u>(61,759)</u>		<u>(67,907)</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and loss account			(61,760)		(67,908)
			<u>(61,760)</u>		<u>(67,908)</u>
SHAREHOLDERS' FUNDS			(61,759)		(67,907)
			<u>(61,759)</u>		<u>(67,907)</u>

Euro Gulf Trading Ltd
Balance Sheet (continued)
As at 30 November 2017

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mrs Sadia Qamar

6th December 2017

The notes on pages 4 to 5 form part of these financial statements.

Euro Gulf Trading Ltd
Statement of Changes in Equity
For The Year Ended 30 November 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 December 2015	1	(21,004)	(21,003)
Loss for the year and total comprehensive income	-	(46,904)	(46,904)
As at 30 November 2016 and 1 December 2016	1	(67,908)	(67,907)
Profit for the year and total comprehensive income	-	6,148	6,148
As at 30 November 2017	1	(61,760)	(61,759)

Euro Gulf Trading Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 November 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	18% Written down value
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 December 2016	2,972
Disposals	(95)
As at 30 November 2017	<u>2,877</u>
Depreciation	
As at 1 December 2016	889
Provided during the period	358
As at 30 November 2017	<u>1,247</u>
Net Book Value	
As at 30 November 2017	<u>1,630</u>
As at 1 December 2016	<u>2,083</u>

Euro Gulf Trading Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 November 2017

5. Stocks

	2017	2016
	£	£
Stock - finished goods	25,925	60,473
	<u>25,925</u>	<u>60,473</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Other taxes and social security	92	485
VAT	3,172	-
Net wages	2,117	3,165
Other creditors	3,900	-
	<u>9,281</u>	<u>3,650</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Directors loan account (Mrs Sadia Qamar)	235,000	161,786
	<u>235,000</u>	<u>161,786</u>

9. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	1	1	1
		<u>1</u>	<u>1</u>	<u>1</u>

10. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

11. General Information

Euro Gulf Trading Ltd Registered number 09315318 is a limited by shares company incorporated in England & Wales. The Registered Office is 7 Cotaline Close, Rochdale, OL11 3PH.

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.