

Registration number 3784056

African Logs Timber Corp. Limited

Abbreviated unaudited accounts

for the year ended 30 June 2014

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African Logs Timber Corp. Limited

Abbreviated balance sheet as at 30 June 2014

	Notes	€	2014 €	€	2013 €
Current assets					
Debtors		-		113,194	
		-		113,194	
Creditors: amounts falling due within one year		-		(10,870)	
Net current (liabilities)/assets			-		102,324
Net (liabilities)/assets			-		102,324
Capital and reserves					
Called up share capital	2		160		160
Profit and loss account			(160)		102,164
Shareholders' funds			-		102,324

The attached notes form part of these financial statements.

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2014 and
- (c) that we acknowledge our responsibilities for:
 - (1) complying with the requirements of the Act with respect to accounting records and the preparation of financial statements, and
 - (2) these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the Board on 27 March 2015 and signed on its behalf by



Paul McKenna
Director

African Logs Timber Corp. Limited

Notes to the abbreviated financial statements for the year ended 30 June 2014

1. Accounting policies

1.1. Basis of Preparation

The financial statements have been prepared on the going concern basis and in accordance with accounting standards generally accepted in the UK and UK statute comprising the Companies Act 2006. Accounting Standards generally accepted in the UK in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in England and Wales and issued by the Financial Reporting Council.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

2. Share capital

	2014	2013
	€	€
Authorised equity		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid equity		
160 Ordinary shares of £1 each	<u>160</u>	<u>160</u>

3. Controlling interest

The company is controlled in equal shares by Hagen Shipping Limited and Vincenzo Incorporated. Both companies are incorporated in the British Virgin Islands. All of the companies are ultimately controlled by Tony Abu Jawdeh, a citizen of Lebanon.

4. Profit and loss account

Administration expenses associated with maintaining the company in good statutory order and managing the company are borne directly by the owners of the company.