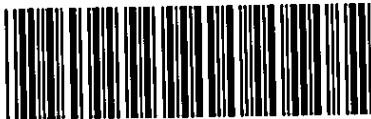




GILBRAN (MANAGEMENT) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

✓

WEDNESDAY



LD4 *LXXX6U2E* 24/10/2007 289
COMPANIES HOUSE

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CHARTERED ACCOUNTANTS

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GILBRAN (MANAGEMENT) LIMITED

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GILBRAN (MANAGEMENT) LIMITED

INDEPENDENT AUDITORS' REPORT TO GILBRAN (MANAGEMENT) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Gilbran (Management) Limited for the year ended 31 December 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Going concern

In forming our opinion we have considered the adequacy of the disclosures made in note 1.1 of the financial statements regarding going concern. In view of the significance of this matter, we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Gerald Edelman

1 October 2007

Chartered Accountants
Registered Auditor

25 Harley Street
London
W1G 9BR

GILBRAN (MANAGEMENT) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	17,931		6,962	
Investments	2	486,952		117,692	
		<u>504,883</u>		<u>124,654</u>	
Current assets					
Stocks		58,750		58,750	
Debtors		338,327		82,902	
Cash at bank and in hand		319,088		1,950,496	
		<u>716,165</u>		<u>2,092,148</u>	
Creditors: amounts falling due within one year		<u>(2,524,915)</u>		<u>(2,744,874)</u>	
Net current liabilities		<u>(1,808,750)</u>		<u>(652,726)</u>	
Total assets less current liabilities		<u>(1,303,867)</u>		<u>(528,072)</u>	
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		<u>(1,303,869)</u>		<u>(528,074)</u>	
Shareholders' funds		<u>(1,303,867)</u>		<u>(528,072)</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 1 October 2007


N P Smith
Director

GILBRAN (MANAGEMENT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements have been prepared on a going concern basis. The directors have undertaken a review of future trading activities and have prepared budgetary information for the foreseeable future and consider the going concern basis for the preparation of accounts appropriate.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

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

GILBRAN (MANAGEMENT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2006	14,789	117,692	132,481
Additions	16,947	369,260	386,207
	<u>31,736</u>	<u>486,952</u>	<u>518,688</u>
At 31 December 2006			
Depreciation			
At 1 January 2006	7,827	-	7,827
Charge for the year	5,978	-	5,978
	<u>13,805</u>	<u>-</u>	<u>13,805</u>
At 31 December 2006			
Net book value			
At 31 December 2006	<u>17,931</u>	<u>486,952</u>	<u>504,883</u>
At 31 December 2005	<u>6,962</u>	<u>117,692</u>	<u>124,654</u>

Unlisted investments represent both unlisted shares and objects d'art, held at cost

3 Share capital

	2006 £	2005 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>