



GILBRAN (WYNDHAM PORTFOLIO) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

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COMPANIES HOUSE

GERALD EDELMAN

CHARTERED ACCOUNTANTS

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GILBRAN (WYNDHAM PORTFOLIO) LIMITED

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GILBRAN (WYNDHAM PORTFOLIO) LIMITED

INDEPENDENT AUDITORS' REPORT TO GILBRAN (WYNDHAM PORTFOLIO) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Gilbran (Wyndham Portfolio) 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.

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

21 September 2007

Chartered Accountants
Registered Auditor

25 Harley Street
London
W1G 9BR

GILBRAN (WYNDHAM PORTFOLIO) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Current assets					
Stock of property		5,800,000		5,650,000	
Debtors		619,829		389,178	
Cash at bank and in hand		107,979		107,995	
		<u>6,527,808</u>		<u>6,147,173</u>	
Creditors' amounts falling due within one year		<u>(153,736)</u>		<u>(198,192)</u>	
Total assets less current liabilities			6,374,072		5,948,981
Creditors' amounts falling due after more than one year	2		<u>(3,848,938)</u>		<u>(3,659,127)</u>
			<u>2,525,134</u>		<u>2,289,854</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			2,285,814		2,135,814
Profit and loss account			239,220		153,940
Shareholders' funds			<u>2,525,134</u>		<u>2,289,854</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 21 September 2007


N P Smith
Director

GILBRAN (WYNDHAM PORTFOLIO) 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 modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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 from the sale of property and all other property related income

1.4 Stock

Stock of property is shown at replacement cost in line with the alternative accounting rules embodied in the Companies Act 1985

2 Creditors' amounts falling due after more than one year

The building society loan is secured by fixed and floating charges over the stock of property and all other assets of the company and a cross-guarantee with other members of the group

3 Share capital	2006 £	2005 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>