

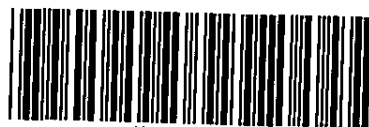
**Company Registration No 03815232 (England and Wales)**

**GILBRAN (PORTSMOUTH) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

THURSDAY



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30/05/2013

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COMPANIES HOUSE

# GILBRAN (PORTSMOUTH) LIMITED

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## **GILBRAN (PORTSMOUTH) LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO GILBRAN (PORTSMOUTH) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Gilbran (Portsmouth) Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Stephen Coleman ACA (Senior Statutory Auditor)**  
for and on behalf of Gerald Edelman

2 May 2013

**Chartered Accountants**  
**Statutory Auditor**

25 Harley Street  
London  
W1G 9BR

# GILBRAN (PORTSMOUTH) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
<b>Current assets</b>					
Stocks		2,775,000		2,775,000	
Debtors		642,507		556,238	
		<u>3,417,507</u>		<u>3,331,238</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(99,373)</u>		<u>(82,942)</u>	
<b>Total assets less current liabilities</b>		3,318,134		3,248,296	
<b>Creditors' amounts falling due after more than one year</b>		(2,072,270)		(2,072,270)	
		<u>1,245,864</u>		<u>1,176,026</u>	
<b>Capital and reserves</b>					
Called up share capital	2	101		101	
Revaluation reserve		993,756		993,756	
Profit and loss account		252,007		182,169	
<b>Shareholders' funds</b>		<u>1,245,864</u>		<u>1,176,026</u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 2 May 2013

  
N Smith  
Director

Company Registration No 03815232

# GILBRAN (PORTSMOUTH) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

### 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 April 2008)

#### 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 properties and all other property related income

#### 1.4 Stock

Stock of property is shown at replacement cost in accordance with the alternative accounting rules embodied in the Companies Act 2006

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

### 2 Share capital

	2012	2011
	£	£
<b>Allotted, called up and fully paid</b>		
101 Ordinary shares of £1 each	101	101

### 3 Ultimate parent company

The company is a wholly-owned subsidiary of Gilbran Group Limited. The ultimate controlling company is Gilbran Holdings Limited in with N Smith being the ultimate controlling party