REGISTERED NUMBER: 05382320

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD 3 MARCH 2005 TO 30 APRIL 2006

FOR

GALLAN DEVELOPMENTS LTD

SHAW
CHARTERED
ACCOUNTANTS

SATURDAY
ARJ3AMRA
A22 03/02/2007 233
COMPANIES HOUSE

DIRECTOR: ANDREW C SHAW
Harborne Court, 67-69 Harborne Road, Edgbaston, Birmingham B15 3BU
Telephone: 0121 452 1515 Facsimile: 0121 452 1492 E-mail: mail@shawtax.co.uk Web: www.shawtax.co.uk
Registered in England No. 2935657
Regulated by the Institute of Chartered Accountants in England & Wales
For a range of Investment Business Activities

GALLAN DEVELOPMENTS LTD

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GALLAN DEVELOPMENTS LTD

COMPANY INFORMATION
FOR THE PERIOD 3 MARCH 2005 TO 30 APRIL 2006

DIRECTORS:	J P Gallagher Mrs M E Gallagher Mrs K L Wilson
SECRETARY:	Mrs K L Wilson
REGISTERED OFFICE:	Packwood Towers Windmill Lane, Packwood Hockley Heath West Midlands B94 6PT
REGISTERED NUMBER:	05382320
ACCOUNTANTS:	Shaw Accountants Limited Chartered Accountants Harborne Court 67 - 69 Harborne Road Edgbaston Birmingham B15 3BU

GALLAN DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET
30 APRIL 2006

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		1,226,667
CURRENT ASSETS			
Debtors		6,526	
Cash at bank and in hand		65,209	
		71,735	
CREDITORS			
Amounts falling due within one year	3	625,192	
NET CURRENT LIABILITIES			(553,457)
TOTAL ASSETS LESS CURRENT LIABILITIES			673,210
CREDITORS			
Amounts falling due after more than one year	3		700,000
NET LIABILITIES			(26,790)
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			(26,890)
SHAREHOLDERS' FUNDS			(26,790)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 April 2006.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2006

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

The financial statements were approved by the Board of Directors on 1.2.07
and were signed on its behalf by:

.....
J P Gallagher - Director

.....
Mrs K L Wilson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 3 MARCH 2005 TO 30 APRIL 2006

1. ACCOUNTING POLICIES

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	1,226,667
At 30 April 2006	1,226,667
NET BOOK VALUE	
At 30 April 2006	1,226,667

3. CREDITORS

The following secured debts are included within creditors:

	£
Bank loans	700,000

continued...



NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 3 MARCH 2005 TO 30 APRIL 2006

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
75	A Ordinary shares	£1	75
5	B Ordinary shares	£1	5
5	C Ordinary shares	£1	5
5	D Ordinary shares	£1	5
5	E Ordinary shares	£1	5
5	F Ordinary Shares	£1	5
			100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
75	A Ordinary shares	£1	75
5	B Ordinary shares	£1	5
5	C Ordinary shares	£1	5
5	D Ordinary shares	£1	5
5	E Ordinary shares	£1	5
5	F Ordinary shares	£1	5
			100

The following shares were issued during the period for cash at par:

75 A Ordinary shares shares of £1
5 B Ordinary shares shares of £1
5 C Ordinary shares shares of £1
5 D Ordinary shares shares of £1
5 E Ordinary shares shares of £1
5 F Ordinary Shares shares of £1



REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF GALLAN DEVELOPMENTS LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 April 2006 set out on pages four to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Shaw Accountants Limited
Chartered Accountants
Harborne Court
67 - 69 Harborne Road
Edgbaston
Birmingham
B15 3BU

Shaw Accountants ltd

Date: 2/2/07