



GABREL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
AS AT 31 OCTOBER 2002

Jamieson Stone

Chartered Accountants
14 Strachan Road
Edinburgh EH4 3RF



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COMPANIES HOUSE

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29/07/03



GABREL LIMITED
YEAR ENDED 31 OCTOBER 2002

GENERAL

Director

A Gabrel

Secretary

L Gabrel

Registered Office

21 Mill Way
Mill Lane
London NW7 3QR

Registration Number

3868431 Registered in England & Wales

Accountants

Jamieson Stone
Reporting Accountants
Chartered Accountants
14 Strachan Road
Edinburgh EH4 3RF



GABREL LIMITED
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FOR THE YEAR ENDED 31 OCTOBER 2002

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GABREL LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2002

	Notes	£	2002 £	£	2001 £
FIXED ASSETS					
Tangible	3		7,026		9,644
CURRENT ASSETS					
Debtors		587		-	
Cash at bank and in hand		30,558		27,115	
		<u>31,145</u>		<u>27,115</u>	
CREDITORS: amounts falling due within one year		16,317		25,320	
NET CURRENT ASSETS			14,828		1,795
NET ASSETS			<u>21,854</u>		<u>11,439</u>
CAPITAL AND RESERVES					
Called up share capital	2		1		1
Profit and loss account			21,853		11,438
SHAREHOLDERS' FUNDS			<u>21,854</u>		<u>11,439</u>

For the period ended 31 October 2002 the company was entitled to the exemption conferred by Subsection (1) of Section 249A Companies Act 1985, and no notice has been deposited under Subsection (2) of Section 249B in relation to these financial statements.

The director acknowledges his responsibility for: (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period end and of its results for the financial period, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the director.

A. Gabrel
A Gabrel
Director

18/6/2003
Date



GABREL LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2002

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The principal accounting policies are set out below and remain unchanged from the previous year.

a. Turnover

Turnover is the total amount of fees and expenses receivable by the company excluding value added tax, in the ordinary course of its business.

b. Depreciation

Depreciation has been calculated to write off the cost of tangible fixed assets over their expected useful lives at the following rates based on reduced values:

Motor vehicles	25%
Office furniture & equipment	25%

c. Deferred Taxation

Provision is made for deferred taxation at current rates in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted Called Up & Fully Paid</u>	
	2002 No	2001 No	2002 £	2001 £
Ordinary shares of £1 each	1,000	1,000	1	1
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GABREL LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2002

3. FIXED ASSETS

	Total £
<u>Cost</u>	
As at 1.11.2001	15,185
Additions in period	302
Disposals in period	(1,000)

As at 31.10.2002	14,487

<u>Depreciation</u>	
As at 1.11.2001	5,541
Provision for period	2,342
Eliminated on disposals	(422)

As at 31.10.2002	7,461

<u>Net Book Value</u>	
As at 31.10.2002	7,026

As at 31.10.2001	9,644
