

REGISTERED NUMBER: 01728974 (England and Wales)

GALAN INVESTMENTS LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

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COMPANIES HOUSE

GALAN INVESTMENTS LIMITED (REGISTERED NUMBER: 01728974)

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FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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GALAN INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2014

DIRECTORS:

B R Galan
P A Galan

SECRETARY:

B R Galan

REGISTERED OFFICE:

39A Welbeck Street
London
W1G 8DH

REGISTERED NUMBER:

01728974 (England and Wales)

AUDITORS:

Sinclairs Bartrum Lerner
Chartered Accountants
Statutory Auditors
39A Welbeck Street
London
W1G 8DH

**REPORT OF THE INDEPENDENT AUDITORS TO
GALAN INVESTMENTS LIMITED (REGISTERED NUMBER: 01728974)
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full financial statements of Galan Investments Limited for the year ended 30 September 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 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 directors and auditors

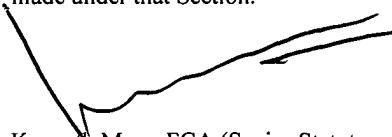
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

Basis of opinion

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.



Kenneth Munn FCA (Senior Statutory Auditor)
for and on behalf of Sinclairs Bartrum Lerner
Chartered Accountants
Statutory Auditors
39A Welbeck Street
London
W1G 8DH

10 March 2015

GALAN INVESTMENTS LIMITED (REGISTERED NUMBER: 01728974)

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2014**

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	2		602,791		821,271
Investment property	3		506,369		506,369
			<u>1,109,160</u>		<u>1,327,640</u>
CURRENT ASSETS					
Debtors	4	2,473,138		255	
Cash at bank		754,860		2,976,748	
		<u>3,227,998</u>		2,977,003	
CREDITORS					
Amounts falling due within one year		43,311		37,776	
				<u>37,776</u>	
NET CURRENT ASSETS			<u>3,184,687</u>		<u>2,939,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,293,847</u>		<u>4,266,867</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			4,283,847		4,256,867
			<u>4,293,847</u>		<u>4,266,867</u>
SHAREHOLDERS' FUNDS			<u>4,293,847</u>		<u>4,266,867</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 March 2015 and were signed on its behalf by:

B R Galan - Director



The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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 April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Galan Investments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Investment property

Investment property is shown at the open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to accounts in the profit and loss when received.

2. FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 October 2013	821,271
Additions	11,459
Disposals	(229,939)
	<hr/>
At 30 September 2014	602,791
	<hr/>
NET BOOK VALUE	
At 30 September 2014	602,791
	<hr/>
At 30 September 2013	821,271
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014

2. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Galan Properties Limited

Nature of business: Property investment

	%		
Class of shares:	holding		
Ordinary	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		22,558	1
Profit for the year		22,557	-
		<u>22,557</u>	<u>-</u>

If the investments were to be sold at their market value at the Balance Sheet date, an additional tax liability would amount to £6,049. The company has not provided this deferred tax liability as there were no binding commitments to sell any of its investments at the Balance Sheet date.

3. INVESTMENT PROPERTY

	Total
	£
COST	
At 1 October 2013	
and 30 September 2014	506,369
	<u>506,369</u>
NET BOOK VALUE	
At 30 September 2014	506,369
	<u>506,369</u>
At 30 September 2013	<u>506,369</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £1,896,144.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014	2013
			£	£
10,000	Ordinary	£1	10,000	10,000
			<u>10,000</u>	<u>10,000</u>