

010033/36

Company No. FC 024/49

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2008**  
**FOR**  
**BRAVO MANAGEMENT (JERSEY) LIMITED**

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**BRAVO MANAGEMENT (JERSEY) LIMITED**

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**FOR THE YEAR ENDED 31ST MARCH 2008**

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**BRAVO MANAGEMENT (JERSEY) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

**DIRECTORS:**

D Ryan  
Ms M E P Lewis  
M Acosta  
Ms E Acosta

**SECRETARY:**

L G Secretaries Ltd

**REGISTERED OFFICE:**

77 South Audley Street  
Mayfair  
London  
W1K 1JG

**REGISTERED NUMBER:**

FC024149 (England and Wales)

**ACCOUNTANTS:**

Nagler Simmons  
Chartered Accountants  
5 Beaumont Gate  
Shenley Hill  
Radlett  
Hertfordshire  
WD7 7AR

**BRAVO MANAGEMENT (JERSEY) LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

The directors present their report with the financial statements of the company for the year ended 31st March 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of The principal activities of the company are that of property management and consultancy.

**DIRECTORS**

The directors who have held office during the period from 1st April 2007 to the date of this report are as follows:

D Ryan - appointed 4th June 2007

Ms M E P Lewis - appointed 16th August 2007

M Acosta - appointed 4th June 2007

Ms E Acosta - appointed 4th June 2007

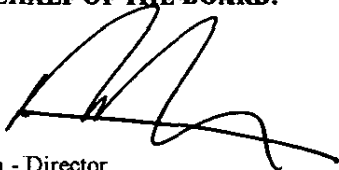
D J Livingstone - resigned 4th June 2007

J McBurney - resigned 4th June 2007

M Cordwell - resigned 4th June 2007

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



D Ryan - Director

28th January 2009

**BRAVO MANAGEMENT (JERSEY) LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

	Notes	31.3.08 £	31.3.07 £
<b>TURNOVER</b>		340,000	89,362
Administrative expenses		304,077	65,611
		35,923	23,751
Other operating income		14,000	-
<b>OPERATING PROFIT</b>	2	49,923	23,751
Interest receivable and similar income		880	717
		50,803	24,468
Interest payable and similar charges		-	16
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		50,803	24,452
Tax on profit on ordinary activities	3	3,752	650
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		47,051	23,802

The notes form part of these financial statements

**BRAVO MANAGEMENT (JERSEY) LIMITED**

**BALANCE SHEET**  
**31ST MARCH 2008**

	Notes	31.3.08 £	31.3.07 £
<b>FIXED ASSETS</b>			
Tangible assets	4	24,157	208
<b>CURRENT ASSETS</b>			
Debtors	5	79,029	24,365
Cash at bank and in hand		190	928
		<u>79,219</u>	<u>25,293</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>86,912</u>	<u>56,088</u>
<b>NET CURRENT LIABILITIES</b>		<u>(7,693)</u>	<u>(30,795)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>16,464</u>	<u>(30,587)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	1,000	1,000
Profit and loss account	8	<u>15,464</u>	<u>(31,587)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>16,464</u>	<u>(30,587)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 28th January 2009 and were signed on its behalf by:



D Ryan - Director

The notes form part of these financial statements

**BRAVO MANAGEMENT (JERSEY) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future having adequate funds to meet its liabilities as they fall due. The validity of this assumption depends on the continued provision of adequate facilities by the company's creditors and shareholders.

**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 2007).

**Turnover**

Turnover represents management & supervisory fee, exclusive of value added tax.

**Tangible fixed assets**

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

Plant and machinery etc	- 20% on cost and 1/3 on cost
-------------------------	----------------------------------

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.08	31.3.07
	£	£
Depreciation - owned assets	7,261	1,305
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.08	31.3.07
	£	£
Current tax:		
UK corporation tax	3,202	-
Jersey Exempt Company Tax	550	650
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	3,752	650
	<u>          </u>	<u>          </u>

**BRAVO MANAGEMENT (JERSEY) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st April 2007	5,819
Additions	31,210
At 31st March 2008	<u>37,029</u>
<b>DEPRECIATION</b>	
At 1st April 2007	5,611
Charge for year	7,261
At 31st March 2008	<u>12,872</u>
<b>NET BOOK VALUE</b>	
At 31st March 2008	<u><u>24,157</u></u>
At 31st March 2007	<u><u>208</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.08	31.3.07
	£	£
Trade debtors	50,146	15,000
Other debtors	27,300	8,365
Unpaid share capital	-	1,000
Prepayments	1,583	-
	<u>79,029</u>	<u>24,365</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.08	31.3.07
	£	£
Bank loans and overdrafts	13,235	4
Trade creditors	21,402	-
Jersey Exempt Company Tax	-	650
Corporation tax	3,202	-
Social security and other taxes	9,424	2,960
VAT	4,051	-
Loan account	28,002	44,901
Company credit card	953	-
Accrued expenses	6,643	7,573
	<u>86,912</u>	<u>56,088</u>



**BRAVO MANAGEMENT (JERSEY) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

**7. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.3.08	31.3.07
		value:	£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.08	31.3.07
		value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

**8. RESERVES**

	Profit and loss account £
At 1st April 2007	(31,587)
Profit for the year	<u>47,051</u>
At 31st March 2008	<u>15,464</u>

**BRAVO MANAGEMENT (JERSEY) LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

	Notes	31.3.08 £	31.3.07 £
<b>TURNOVER</b>	1	340,000	89,362
Administrative expenses			
Establishment costs	2	284,950	60,723
Administrative expenses	3	18,920	4,363
Finance costs	4	207	525
		<u>304,077</u>	<u>65,611</u>
		35,923	23,751
Other operating income	5	14,000	-
<b>OPERATING PROFIT</b>		<u>49,923</u>	<u>23,751</u>
Finance income	6	880	717
		<u>50,803</u>	<u>24,468</u>
Finance costs	7	-	16
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><u>50,803</u></u>	<u><u>24,452</u></u>

This page does not form part of the statutory financial statements

**BRAVO MANAGEMENT (JERSEY) LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

	31.3.08 £	31.3.07 £
<b>1. TURNOVER</b>		
Rents received	-	44,362
Management & supervisory fees	340,000	45,000
	<u>340,000</u>	<u>89,362</u>
<b>2. ESTABLISHMENT COSTS</b>		
Salaries	241,642	52,135
Social security	27,031	5,208
Rates and water	(2,135)	2,075
Staff welfare	881	-
Storage of furniture	10,270	-
Depreciation of tangible fixed assets		
Fixtures and fittings	5,196	878
Computer equipment	2,065	427
	<u>284,950</u>	<u>60,723</u>
<b>3. ADMINISTRATIVE EXPENSES</b>		
Computer expenses	1,845	-
Telephone	2,476	-
Printing, postage & stationery	2,547	-
Travelling	506	-
Motor expenses	26	-
Repairs and renewals	1,203	-
Office cleaning	1,136	-
Sundry expenses	957	-
Consultancy fees	2,350	-
Bookkeeping services	2,794	-
Accountancy	3,200	3,183
Legal & professional fees	(320)	1,180
Donations	200	-
	<u>18,920</u>	<u>4,363</u>
<b>4. FINANCE COSTS</b>		
Bank charges	207	525
	<u>207</u>	<u>525</u>
<b>5. OTHER OPERATING INCOME</b>		
Rents received	14,000	-
	<u>14,000</u>	<u>-</u>

This page does not form part of the statutory financial statements

**BRAVO MANAGEMENT (JERSEY) LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

	31.3.08 £	31.3.07 £
6. <b>FINANCE INCOME</b>		
Deposit account interest	729	467
Revenue web filing incentive	150	250
Revenue repayment supplement	1	-
	<u>880</u>	<u>717</u>
7. <b>FINANCE COSTS</b>		
Bank interest	-	16

This page does not form part of the statutory financial statements