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REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006
FOR
CHANDLERS WHARF (ST NEOTS) MANAGEMENT
COMPANY LIMITED



BRADSHAW JOHNSON
CHARTERED ACCOUNTANTS

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**CHANDLERS WHARF (ST NEOTS) MANAGEMENT
COMPANY LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2006**

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**CHANDLERS WHARF (ST NEOTS) MANAGEMENT
COMPANY LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2006**

DIRECTORS:

Mrs C E Bellwood
Mrs H King
M J White

SECRETARY:

T Butson

REGISTERED OFFICE:

30 Cambridge street
St Neots
Cambridgeshire
PE19 1JL

REGISTERED NUMBER:

04018047 (England and Wales)

ACCOUNTANTS:

Bradshaw Johnson
30 Cambridge Street
St Neots
Cambridgeshire
PE19 1JL

**CHANDLERS WHARF (ST NEOTS) MANAGEMENT
COMPANY LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2006**

The directors present their report with the financial statements of the company for the year ended 31 December 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of property at Chandlers Wharf, Market Square, St Neots, Cambridgeshire

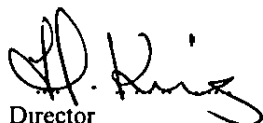
DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2006 to the date of this report

Mrs C E Bellwood
Mrs H King
M J White

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:


Director

Date 18 09 07

**CHANDLERS WHARF (ST NEOTS) MANAGEMENT
COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2006**

	Notes	31 12 06 £	31 12 05 £
TURNOVER		27,621	-
Administrative expenses		21,019	-
OPERATING PROFIT	2	6,602	-
Interest receivable and similar income		92	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,694	-
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		6,694	-

The notes form part of these financial statements

**CHANDLERS WHARF (ST NEOTS) MANAGEMENT
COMPANY LIMITED**

**BALANCE SHEET
31 DECEMBER 2006**

	Notes	31 12 06 £	31 12 05 £
CURRENT ASSETS			
Debtors	4	15,860	1
Cash at bank		19,638	-
		<u>35,498</u>	<u>1</u>
CREDITORS			
Amounts falling due within one year	5	16,270	-
		<u>19,228</u>	<u>1</u>
NET CURRENT ASSETS			
		<u>19,228</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,228</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	6	29	1
Maintenance reserve	7	19,199	-
		<u>19,228</u>	<u>1</u>
SHAREHOLDERS' FUNDS		<u>19,228</u>	<u>1</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

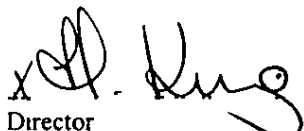
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

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

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 2005)

The financial statements were approved by the Board of Directors on 18.9.07 and were signed on its behalf by


Director

X

The notes form part of these financial statements

**CHANDLERS WHARF (ST NEOTS) MANAGEMENT
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 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)

Turnover

Turnover represents contributions received from tenants

Maintenance reserve

Funds received in excess of expenditure during the year are transferred to a maintenance reserve to meet future substantial maintenance costs arising on the property comprising of Chandlers Wharf, Market Square, St Neots, Cambridgeshire

2 OPERATING PROFIT

The operating profit is stated after charging

	31 12 06 £	31 12 05 £
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Taxation is only payable on the interest received by the company at Trust rates

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 06 £	31 12 05 £
Maintenance charges in arrears	14,793	-
Other debtors	-	1
Water fund	110	-
Insurance fund	957	-
	<u> </u>	<u> </u>
	15,860	1
	<u> </u>	<u> </u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 06 £	31 12 05 £
Trade creditors	14,312	-
Maintenance charges in advance	348	-
Accrued expenses	1,610	-
	<u> </u>	<u> </u>
	16,270	-
	<u> </u>	<u> </u>

**CHANDLERS WHARF (ST NEOTS) MANAGEMENT
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2006**

6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 06 £	31 12 05 £
29	Ordinary	1	<u>29</u>	<u>-</u>
Allotted and issued Number	Class	Nominal value	31 12 06 £	31 12 05 £
29	Share capital 1	1	<u>29</u>	<u>1</u>

7 RESERVES

	Profit and loss account £	Maintenance reserve £	Totals £
Surplus for the year	6,694		6,694
Transfer to the profit & Funds introduced	(6,694)	6,694	-
	<u>-</u>	<u>12,505</u>	<u>12,505</u>
At 31 December 2006	<u>-</u>	<u>19,199</u>	<u>19,199</u>

8 RELATED PARTY DISCLOSURES

The company's activities comprise the management of property under the leasehold ownership of the company's members. The company's income in this regard therefore relates to monies received from its members.

Management fees for the year ending 31 December 2006 amounted to £6,580 paid to Francis Butson & Associates, of whom Terry Butson is a Partner and Company Secretary of Chandlers Wharf Management (St Neots) Company Limited. The balance outstanding at the end of year was £Nil.