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REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
CHANDLERS WHARF (ST NEOTS) MANAGEMENT
COMPANY LIMITED

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COMPANIES HOUSE

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CHARTERED ACCOUNTANTS

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CHANDLERS WHARF (ST NEOTS) MANAGEMENT
COMPANY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2008

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CHANDLERS WHARF (ST NEOTS) MANAGEMENT
COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

DIRECTORS:

Mrs C E Bellwood
Mrs H King
N Smith
Miss S L Baylis

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 2008**

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

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 2008 to the date of this report.

Mrs C E Bellwood
Mrs H King
N Smith

Other changes in directors holding office are as follows:

M J White - resigned 17 September 2008
Miss S L Baylis - appointed 29 September 2008

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:



.....
T Butson - Secretary

Date: 21.09.09.....

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

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Notes	31.12.08 £	31.12.07 £
TURNOVER		26,168	26,384
Administrative expenses		<u>23,489</u>	<u>28,874</u>
OPERATING PROFIT/(LOSS)	2	2,679	(2,490)
Interest receivable and similar income		<u>86</u>	<u>156</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,765	(2,334)
Tax on profit/(loss) on ordinary activities	3	<u>17</u>	<u>31</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>2,748</u>	<u>(2,365)</u>

The notes form part of these financial statements

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

**BALANCE SHEET
31 DECEMBER 2008**

	Notes	31.12.08 £	31.12.07 £
CURRENT ASSETS			
Debtors	4	19,467	24,403
Cash at bank		<u>15,911</u>	<u>8,776</u>
		35,378	33,179
CREDITORS			
Amounts falling due within one year	5	<u>15,768</u>	<u>16,316</u>
NET CURRENT ASSETS		<u>19,610</u>	<u>16,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,610</u>	<u>16,863</u>
CAPITAL AND RESERVES			
Called up share capital	6	29	29
Maintenance reserve	7	<u>19,581</u>	<u>16,834</u>
SHAREHOLDERS' FUNDS		<u>19,610</u>	<u>16,863</u>

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

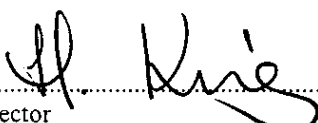
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

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 2.10.09 and were signed on its behalf by:


.....
Director

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 2008

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 2007).

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/(LOSS)

The operating profit (2007 - operating loss) is stated after charging:

	31.12.08 £	31.12.07 £
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

	31.12.08 £	31.12.07 £
Maintenance charges in arrears	7,091	11,810
Prepayments	<u>12,376</u>	<u>12,593</u>
	<u>19,467</u>	<u>24,403</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.08 £	31.12.07 £
Trade creditors	615	1,565
Maintenance charges in advance	208	59
Water fund	1,964	1,450
Insurance fund	12,294	12,533
Accrued expenses	<u>687</u>	<u>709</u>
	<u>15,768</u>	<u>16,316</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
29	Ordinary	1	<u>29</u>	<u>29</u>

Allotted and issued:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
29	Share capital 1	1	<u>29</u>	<u>29</u>

7. RESERVES

	Profit and loss account £	Maintenance reserve £	Totals £
At 1 January 2008	-	16,833	16,833
Surplus for the year	2,748		2,748
Transfer to the maintenance reserve	<u>(2,748)</u>	<u>2,748</u>	<u>-</u>
At 31 December 2008	<u>-</u>	<u>19,581</u>	<u>19,581</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.

There was no controlling party during the year.

Management fees for the year ending 31 December 2008 amounted to £7,882 (2007: £7,520) 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 (2007: £Nil).