

Registration number 5892086

Chase Mortgages Limited
Directors' report and financial statements
for the year ended 31 July 2008

Simon Day & Co.
Chartered Accountants

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Chase Mortgages Limited

Company information

Directors	J Hutchins C Young
Secretary	J Hutchins
Company number	5892086
Registered office	Unit 2 Uffcott Farm Uffcott Wiltshire SN4 9NB
Accountants	Simon Day & Co Unit 2 Uffcott Farm Uffcott Wiltshire SN4 9NB
Bankers	Alliance & Leicester Commercial Bank Bridle Road Bootle Meseyside GIR 0AA

Chase Mortgages Limited

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The following page does not form part of the statutory accounts:

Detailed trading and profit & loss account	Appendix 1
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Chase Mortgages Limited

Directors' report for the year ended 31 July 2008

The directors present their report and the financial statements for the year ended 31 July 2008

Principal activity

The principal activity of the company is that of mortgage brokers

Directors and their interests

The directors who served during the year and their respective interests in the company are stated below

	Class of share	31/07/08	01/08/07
J Hutchins	Ordinary shares	1	1
	Ordinary A shares	1	1
C Young	Ordinary shares	1	1
	Ordinary B shares	1	1

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

This report was approved by the Board on

and signed on its behalf by

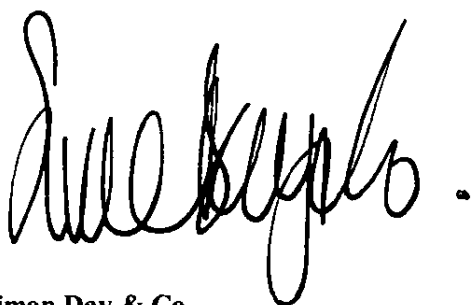


J Hutchins
Secretary

Chase Mortgages Limited

**Accountants' report on the unaudited financial statements to the directors of
Chase Mortgages Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2008 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Simon Day & Co.
Chartered Accountants
Unit 2 Uffcott Farm
Uffcott
Wiltshire
SN4 9NB**

Date: 21-10-08

Chase Mortgages Limited

Profit and loss account for the year ended 31 July 2008

		2008	2007
	Notes	£	£
Turnover	2	100,753	98,771
Administrative expenses		(49,564)	(41,765)
Operating profit	3	51,189	57,006
Other interest receivable and similar income		432	221
Profit on ordinary activities before taxation		51,621	57,227
Tax on profit on ordinary activities	5	(10,478)	(11,042)
Profit for the year		41,143	46,185
Retained profit brought forward		320	-
Reserve Movements		(40,500)	(45,865)
Retained profit carried forward		963	320

The notes on pages 6 to 10 form an integral part of these financial statements.

Chase Mortgages Limited

Balance sheet as at 31 July 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		4,134		3,413
Current assets					
Debtors	8	853		1,342	
Cash at bank and in hand		9,746		15,691	
		<u>10,599</u>		<u>17,033</u>	
Creditors: amounts falling due within one year	9	<u>(13,600)</u>		<u>(19,946)</u>	
Net current			<u>(3,001)</u>		<u>(2,913)</u>
Total assets less current liabilities			1,133		500
Provisions for liabilities	10		<u>(166)</u>		<u>(176)</u>
Net assets			<u>967</u>		<u>324</u>
Capital and reserves					
Called up share capital	12		4		4
Profit and loss account			963		320
Shareholders' funds			<u>967</u>		<u>324</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements.

Chase Mortgages Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2008**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2008 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board on

and signed on its behalf by

**C Young
Director**

A handwritten signature in black ink, appearing to be 'C Young', written over a horizontal line.

The notes on pages 6 to 10 form an integral part of these financial statements.

Chase Mortgages Limited

Notes to the financial statements for the year ended 31 July 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Not depreciated
Fixtures, fittings and equipment	-	25% reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2008	2007
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	1,027	1,137

4. Directors' emoluments

	2008	2007
	£	£
Remuneration and other benefits	10,590	10,197

Chase Mortgages Limited

**Notes to the financial statements
for the year ended 31 July 2008**

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2008	2007
	£	£
Current tax		
UK corporation tax	10,488	10,866
Total current tax charge	<u>10,488</u>	<u>10,866</u>
Deferred tax		
Timing differences, origination and reversal	(10)	176
Total deferred tax	<u>(10)</u>	<u>176</u>
Tax on profit on ordinary activities	<u>10,478</u>	<u>11,042</u>

6. Dividends

Dividends paid and proposed on equity shares	2008	2007
	£	£
Paid during the year		
Equity dividends on Ordinary shares	40,500	45,865
	<u>40,500</u>	<u>45,865</u>

Chase Mortgages Limited

Notes to the financial statements for the year ended 31 July 2008

continued

7. Tangible fixed assets	Land and buildings freehold	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 August 2007	-	4,550	4,550
Additions	1,050	698	1,748
At 31 July 2008	1,050	5,248	6,298
Depreciation			
At 1 August 2007	-	1,137	1,137
Charge for the year	-	1,027	1,027
At 31 July 2008	-	2,164	2,164
Net book values			
At 31 July 2008	1,050	3,084	4,134
At 31 July 2007	-	3,413	3,413

8. Debtors	2008	2007
	£	£
Other debtors	570	720
Prepayments and accrued income	283	622
	853	1,342

9. Creditors: amounts falling due within one year	2008	2007
	£	£
Corporation tax	10,488	10,866
Directors' accounts	2,571	8,581
Accruals and deferred income	541	499
	13,600	19,946

Chase Mortgages Limited
Notes to the financial statements
for the year ended 31 July 2008

continued

10. Provisions for liabilities

	Deferred taxation (Note 11) £	Total £
At 1 August 2007	176	176
Movements in the year	10	10
At 31 July 2008	<u>166</u>	<u>166</u>

11. Provision for deferred taxation

	2008 £	2007 £
Accelerated capital allowances	166	176
Provision for deferred tax	<u>166</u>	<u>176</u>
Provision at 1 August 2007	176	
Deferred tax credit in profit and loss account	<u>(10)</u>	
Provision at 31 July 2008	<u>166</u>	

Chase Mortgages Limited

Notes to the financial statements for the year ended 31 July 2008

continued

12. Share capital	2008 £	2007 £
Authorised		
998 Ordinary shares of £1 each	998	1,000
1 Ordinary A shares of £1 each	1	1
1 Ordinary B shares of £1 each	1	1
	<u>1,000</u>	<u>1,002</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
1 Ordinary A shares of £1 each	1	1
1 Ordinary B shares of £1 each	1	1
	<u>4</u>	<u>4</u>
Equity Shares		
2 Ordinary shares of £1 each	2	2
1 Ordinary A shares of £1 each	1	1
1 Ordinary B shares of £1 each	1	1
	<u>4</u>	<u>4</u>