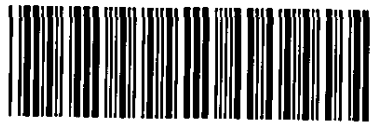


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**Report of the Director and
Unaudited Financial Statements
for the year ended 31st March 2008
for
CHASE MANAGEMENT (UK) LIMITED**

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CHASE MANAGEMENT (UK) LIMITED

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CHASE MANAGEMENT (UK) LIMITED

Company Information for the year ended 31st March 2008

DIRECTOR: Mr G J Farrant

SECRETARY: Barrons Limited

REGISTERED OFFICE: 318 The Chase
Thundersley
Essex
SS7 3DN

REGISTERED NUMBER: 04667390 (England and Wales)

ACCOUNTANTS: Barrons
Chartered Accountants
Monometer House
Rectory Grove
Leigh on Sea
Essex
SS9 2HN

CHASE MANAGEMENT (UK) LIMITED

Report of the Director for the year ended 31st March 2008

The director presents his 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 trading as a commodity agent.

DIRECTOR

Mr G J Farrant held office during the whole of the period from 1st April 2007 to the date of this report.

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:



.....
Mr G J Farrant - Director

Date: 30th JANUARY 2009

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
CHASE MANAGEMENT (UK) LIMITED**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st March 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this 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 and the company's director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Barrons
~~Barrons~~
Chartered Accountants
Monometer House
Rectory Grove
Leigh on Sea
Essex
SS9 2HN

Date: 30/1/09

CHASE MANAGEMENT (UK) LIMITED

Profit and Loss Account for the year ended 31st March 2008

	Notes	2008 £	2007 £
TURNOVER		89,751	124,016
Cost of sales		-	492
GROSS PROFIT		89,751	123,524
Administrative expenses		22,663	13,357
OPERATING PROFIT	2	67,088	110,167
Interest receivable and similar income		252	156
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		67,340	110,323
Tax on profit on ordinary activities	3	13,609	22,356
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		53,731	87,967

The notes form part of these financial statements

CHASE MANAGEMENT (UK) LIMITED

Balance Sheet 31st March 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	5		1,619		2,285
CURRENT ASSETS					
Debtors	6	7,443		16,066	
Cash at bank		9,066		23,816	
		<u>16,509</u>		<u>39,882</u>	
CREDITORS					
Amounts falling due within one year	7	15,104		27,817	
NET CURRENT ASSETS			<u>1,405</u>		<u>12,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,024</u>		<u>14,350</u>
PROVISIONS FOR LIABILITIES	8		<u>99</u>		<u>156</u>
NET ASSETS			<u><u>2,925</u></u>		<u><u>14,194</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		<u>1</u>		<u>1</u>
Profit and loss account	10		<u>2,924</u>		<u>14,193</u>
SHAREHOLDERS' FUNDS			<u><u>2,925</u></u>		<u><u>14,194</u></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 director acknowledges his 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.

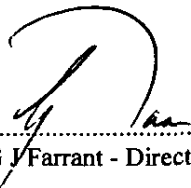
The notes form part of these financial statements

CHASE MANAGEMENT (UK) LIMITED

Balance Sheet - continued
31st March 2008

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 director on 30/1/09 and were signed by:



.....
Mr G J Farrant - Director

The notes form part of these financial statements

CHASE MANAGEMENT (UK) LIMITED

Notes to the Financial Statements for the year ended 31st March 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 is represented based on the date of delivery, excluding 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

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2008	2007
	£	£
Depreciation - owned assets	665	665
Pension costs	794	-
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	940	-
	<u> </u>	<u> </u>
The number of directors to whom retirement benefits were accruing was as follows:		
Money purchase schemes	1	-
	<u> </u>	<u> </u>

CHASE MANAGEMENT (UK) LIMITED

Notes to the Financial Statements - continued for the year ended 31st March 2008

3. TAXATION

Analysis of the tax charge

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

	2008	2007
	£	£
Current tax:		
UK corporation tax	13,666	21,143
Prior year adjustment	-	1,100
	<u>13,666</u>	<u>22,243</u>
Total current tax	13,666	22,243
Deferred tax	(57)	113
	<u>13,609</u>	<u>22,356</u>
Tax on profit on ordinary activities	<u>13,609</u>	<u>22,356</u>

4. DIVIDENDS

	2008	2007
	£	£
Ordinary share of £1		
Final	<u>65,000</u>	<u>91,200</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2007 and 31st March 2008	<u>3,325</u>
DEPRECIATION	
At 1st April 2007	1,041
Charge for year	<u>665</u>
At 31st March 2008	<u>1,706</u>
NET BOOK VALUE	
At 31st March 2008	<u>1,619</u>
At 31st March 2007	<u>2,284</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade debtors	-	7,889
Other debtors	2,069	2,069
Directors' current accounts	5,374	6,108
	<u>7,443</u>	<u>16,066</u>

CHASE MANAGEMENT (UK) LIMITED

Notes to the Financial Statements - continued for the year ended 31st March 2008

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Corporation Tax payable	13,666	21,143
Other creditors	-	5,399
Accruals and deferred income	1,438	1,275
	<u>15,104</u>	<u>27,817</u>

8. PROVISIONS FOR LIABILITIES

	2008	2007
	£	£
Deferred tax	99	156
		Deferred tax
		£
Balance at 1st April 2007		156
Movement in year		(57)
Balance at 31st March 2008		<u>99</u>

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. RESERVES

	Profit and loss account
	£
At 1st April 2007	14,193
Profit for the year	53,731
Dividends	(65,000)
At 31st March 2008	<u>2,924</u>

CHASE MANAGEMENT (UK) LIMITED

Notes to the Financial Statements - continued for the year ended 31st March 2008

11. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31st March 2008 and 31st March 2007:

	2008	2007
	£	£
Mr G J Farrant		
Balance outstanding at start of year	6,108	8,277
Balance outstanding at end of year	5,374	6,108
Maximum balance outstanding during year	<u>5,374</u>	<u>6,108</u>

12. RELATED PARTY DISCLOSURES

During the year the company paid dividends of £65,000 (2007: £91,200) to Mr G J Farrant a director of the company.

13. ULTIMATE CONTROLLING PARTY

Mr G Farrant was the ultimate controlling party for this year and the preceding year, by virtue of his shareholding in the company.