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**Report of the Director and
Unaudited Financial Statements
for the year ended 31st March 2007
for
CHASE MANAGEMENT (UK) LIMITED**



CHASE MANAGEMENT (UK) LIMITED

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CHASE MANAGEMENT (UK) LIMITED

Company Information for the year ended 31st March 2007

DIRECTOR: Mr G J Farrant

SECRETARY: Mrs S J Farrant

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 2007

The director presents his report with the financial statements of the company for the year ended 31st March 2007

PRINCIPAL ACTIVITY

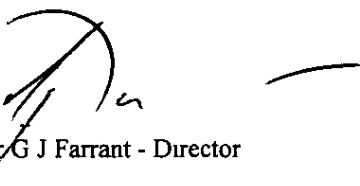
The principal activity of the company in the year under review was that of trading as a commodity agent

DIRECTOR

Mr G J Farrant held office during the whole of the period from 1st April 2006 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

24/1/08

**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 2007 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, as a body, 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 them 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, as a body, 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 2007 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 24/1/08

CHASE MANAGEMENT (UK) LIMITED

Profit and Loss Account for the year ended 31st March 2007

	Notes	2007 £	2006 £
TURNOVER		124,016	76,628
Cost of sales		<u>492</u>	<u>709</u>
GROSS PROFIT		123,524	75,919
Administrative expenses		<u>13,357</u>	<u>11,129</u>
OPERATING PROFIT	2	110,167	64,790
Interest receivable and similar income		<u>156</u>	<u>84</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		110,323	64,874
Tax on profit on ordinary activities	3	<u>22,356</u>	<u>12,590</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>87,967</u>	<u>52,284</u>

The notes form part of these financial statements

CHASE MANAGEMENT (UK) LIMITED

Balance Sheet 31st March 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	5		2,285		644
CURRENT ASSETS					
Debtors	6	16,066		17,532	
Cash at bank		23,816		14,625	
		<u>39,882</u>		<u>32,157</u>	
CREDITORS					
Amounts falling due within one year	7	27,817		15,331	
NET CURRENT ASSETS			<u>12,065</u>		<u>16,826</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,350</u>		<u>17,470</u>
PROVISIONS FOR LIABILITIES	8		<u>156</u>		<u>43</u>
NET ASSETS			<u>14,194</u>		<u>17,427</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and loss account	10		14,193		17,426
SHAREHOLDERS' FUNDS			<u>14,194</u>		<u>17,427</u>

The notes form part of these financial statements

CHASE MANAGEMENT (UK) LIMITED

Balance Sheet - continued

31st March 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

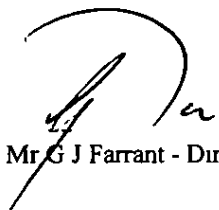
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

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 director on

24/1/08

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 2007

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 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

2 OPERATING PROFIT

The operating profit is stated after charging

	2007	2006
	£	£
Depreciation - owned assets	<u>665</u>	<u>204</u>
Director's 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

	2007	2006
	£	£
Current tax		
UK corporation tax	21,143	12,596
Prior year adjustment	<u>1,100</u>	<u>-</u>
Total current tax	22,243	12,596
Deferred tax	<u>113</u>	<u>(6)</u>
Tax on profit on ordinary activities	<u>22,356</u>	<u>12,590</u>

4 DIVIDENDS

	2007	2006
	£	£
Ordinary share of £1		
Final	<u>91,200</u>	<u>38,200</u>

CHASE MANAGEMENT (UK) LIMITED

Notes to the Financial Statements - continued for the year ended 31st March 2007

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2006	1,019
Additions	2,306
	<u>3,325</u>
At 31st March 2007	<u>3,325</u>
DEPRECIATION	
At 1st April 2006	375
Charge for year	665
	<u>1,040</u>
At 31st March 2007	<u>1,040</u>
NET BOOK VALUE	
At 31st March 2007	<u>2,285</u>
At 31st March 2006	<u>644</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade debtors	7,889	7,739
Other debtors	8,177	9,793
	<u>16,066</u>	<u>17,532</u>

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Taxation and social security	21,143	14,111
Other creditors	6,674	1,220
	<u>27,817</u>	<u>15,331</u>

8 PROVISIONS FOR LIABILITIES

	2007 £	2006 £
Deferred tax	156	43
	<u>156</u>	<u>43</u>

CHASE MANAGEMENT (UK) LIMITED

Notes to the Financial Statements - continued for the year ended 31st March 2007

8 PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1st April 2006	43
Movement in year	113
Balance at 31st March 2007	<u>156</u>

9 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
1	Ordinary		<u>1</u>	<u>1</u>

10 RESERVES

	Profit and loss account £
At 1st April 2006	17,426
Profit for the year	87,967
Dividends	<u>(91,200)</u>
At 31st March 2007	<u>14,193</u>

11 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31st March 2007 and 31st March 2006

	2007 £	2006 £
Mr G J Farrant		
Balance outstanding at start of year	8,277	2,215
Balance outstanding at end of year	6,108	8,277
Maximum balance outstanding during year	<u>6,108</u>	<u>2,215</u>

12 RELATED PARTY DISCLOSURES

During the year the company paid dividends of £91,200 (2006 £38,200) to Mr G J Farrant a director of the company

CHASE MANAGEMENT (UK) LIMITED

Notes to the Financial Statements - continued for the year ended 31st March 2007

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