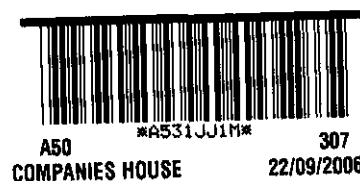


COMPANY REGISTRATION NUMBER 03851635

**MARKET DOCK MAINTENANCE (NO 3) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2005**

**BELL TINDLE WILLIAMSON SERVICES LTD**

Chartered Accountants  
Coliseum Building  
248 Whitley Road  
Whitley Bay  
Tyne and Wear  
NE26 2TE



**MARKET DOCK MAINTENANCE (NO 3) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2005**

<b>CONTENTS</b>	<b>PAGE</b>
The directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4
<b>The following pages do not form part of the financial statements</b>	
Chartered accountants' report to the board of directors	8
Detailed profit and loss account	9

# **MARKET DOCK MAINTENANCE (NO 3) LIMITED COMPANY LIMITED BY GUARANTEE**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2005**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2005.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company in the period under review was that of maintaining, upkeeping and managing the property at Market Dock, South Shields for the benefit of the owners.

### **DIRECTORS**

The directors who served the company during the year were as follows:

Mr C B Empson  
Mrs D Stobbs  
Mrs I Taylor  
Mr R W Ball  
Mrs J L Cockburn  
Mr C Mowatt

Mrs J L Cockburn was appointed as a director on 25 July 2005.

Mr C Mowatt was appointed as a director on 25 July 2005.

Mr C B Empson retired as a director on 25 July 2005.

Mrs D Stobbs retired as a director on 12 August 2005.

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
220 Park View  
Whitley Bay  
Tyne and Wear  
NE26 3QL

Signed by order of the directors



MR T H BRANNEN  
Company Secretary

Approved by the directors on 11 September 2006

**MARKET DOCK MAINTENANCE (NO 3) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 DECEMBER 2005**

	Note	2005 £	2004 £
<b>MANAGEMENT CONTRIBUTIONS</b>		<b>25,192</b>	10,225
Administrative expenses		<u>11,480</u>	<u>9,784</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>13,712</b>	441
Interest receivable		8	—
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>13,720</u>	<u>441</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>13,720</u>	<u>441</u>

The notes on pages 4 to 6 form part of these financial statements.

# MARKET DOCK MAINTENANCE (NO 3) LIMITED COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31 DECEMBER 2005

	Note	2005 £	£	2004 £
<b>FIXED ASSETS</b>				
Tangible assets	3		10,445	—
<b>CURRENT ASSETS</b>				
Debtors	4	2,625		1,764
Cash at bank		3,669		1,860
		6,294		3,624
<b>CREDITORS: Amounts falling due within one year</b>	5	654		1,259
<b>NET CURRENT ASSETS</b>			5,640	2,365
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			16,085	2,365
<b>RESERVES</b>	6			
Profit and loss account	7		16,085	2,365
<b>MEMBERS' FUNDS</b>			16,085	2,365

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on the 11 September 2006 and are signed on their behalf by:



MR R W BALL  
Director

The notes on pages 4 to 6 form part of these financial statements.

# **MARKET DOCK MAINTENANCE (NO 3) LIMITED COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2005**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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).

#### **Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

- Financial Reporting Standard for Smaller Entities (effective January 2005); and
- FRS 21 'Events after the Balance Sheet date (IAS 10)'.

*Financial Reporting Standard for Smaller Entities (effective January 2005)*

There has been no impact on the results of the current or prior period consequently upon adoption of FRSSE (effective January 2005) in the year.

#### *FRS 21 'Events after the Balance Sheet date (IAS 10)'*

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

#### **Management contributions**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property                      -    (520 - 529)

# MARKET DOCK MAINTENANCE (NO 3) LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. OPERATING PROFIT

Operating profit is stated after charging:

	2005 £	2004 £
Directors' emoluments	—	—
Depreciation of owned fixed assets	<u>435</u>	<u>—</u>

### 3. TANGIBLE FIXED ASSETS

	Freehold Property £
<b>COST</b>	
Additions	<u>10,880</u>
<b>At 31 December 2005</b>	<u>10,880</u>
<b>DEPRECIATION</b>	
Charge for the year	<u>435</u>
<b>At 31 December 2005</b>	<u>435</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2005</b>	<u>10,445</u>
At 31 December 2004	<u>—</u>

### 4. DEBTORS

	2005 £	2004 £
Other debtors	<u>2,625</u>	<u>1,764</u>

### 5. CREDITORS: Amounts falling due within one year

	2005 £	2004 £
Other creditors	<u>654</u>	<u>1,259</u>

### 6. COMPANY LIMITED BY GUARANTEE

This company is limited by guarantee and has no share capital.

**MARKET DOCK MAINTENANCE (NO 3) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2005**

**7. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES**

	<b>Profit and loss account</b>
	<b>£</b>
Balance brought forward	2,365
Profit for the year	13,720
Balance carried forward	<u>16,085</u>