

COMPANY REGISTRATION NUMBER 03851635

MARKET DOCK MAINTENANCE (NO 3) LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2006



BELL TINDLE WILLIAMSON LLP

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 2006

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

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2006

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2006

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 R W Ball
Mrs I Taylor
Mrs J L Cockburn
Mr C Mowatt

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

A handwritten signature in black ink, appearing to read 'T H Brannen', with a long horizontal flourish extending to the right.

MR T H BRANNEN
Company Secretary

Approved by the directors on 11 October 2007

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

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2006

	Note	2006 £	2005 £
MANAGEMENT CONTRIBUTIONS		13,164	25,192
Administrative expenses		<u>10,127</u>	<u>11,480</u>
OPERATING PROFIT	2	3,037	13,712
Interest receivable		30	8
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>3,067</u>	<u>13,720</u>
PROFIT FOR THE FINANCIAL YEAR		<u>3,067</u>	<u>13,720</u>

The notes on pages 4 to 5 form part of these financial statements.

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

BALANCE SHEET

31 DECEMBER 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible assets	3	10,010	10,445
CURRENT ASSETS			
Debtors	4	2,391	2,625
Cash at bank		7,390	3,669
		9,781	6,294
CREDITORS: Amounts falling due within one year	5	639	654
NET CURRENT ASSETS		9,142	5,640
TOTAL ASSETS LESS CURRENT LIABILITIES		19,152	16,085
RESERVES	6		
Profit and loss account	7	19,152	16,085
MEMBERS' FUNDS		19,152	16,085

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 October 2007 and are signed on their behalf by



MR R W BALL
Director

The notes on pages 4 to 5 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 2006

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)

Management contributions

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

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 - 4% Straight Line

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

	2006 £	2005 £
Directors' emoluments	—	—
Depreciation of owned fixed assets	<u>435</u>	<u>435</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 January 2006 and 31 December 2006	<u>10,880</u>
DEPRECIATION	
At 1 January 2006	435
Charge for the year	<u>435</u>
At 31 December 2006	<u>870</u>
NET BOOK VALUE	
At 31 December 2006	<u>10,010</u>
At 31 December 2005	<u>10,445</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

4. DEBTORS

	2006	2005
	£	£
Other debtors	<u>2,391</u>	<u>2,625</u>

5. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Other creditors	<u>639</u>	<u>654</u>

6. COMPANY LIMITED BY GUARANTEE

This company is limited by guarantee and has no share capital

7. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Profit and loss account
	£
Balance brought forward	16,085
Profit for the year	<u>3,067</u>
Balance carried forward	<u>19,152</u>

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

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2006

The following pages do not form part of the statutory financial statements

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

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF
MARKET DOCK MAINTENANCE (NO 3) LIMITED**

YEAR ENDED 31 DECEMBER 2006

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 which comprise the Profit and Loss Account, 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 Board of Directors, 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 Board of Directors 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 Board of Directors, 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 and 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 31 December 2006 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.



BELL TINDLE WILLIAMSON LLP
Chartered Accountants

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NE26 2TE

11 October 2007

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

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2006

	2006	2005
	£	£
MANAGEMENT CONTRIBUTIONS		
Management contributions	13,164	10,910
Contributions towards freehold purchase	–	14,282
Contributions towards garage conversion	8,812	–
Garage conversion	<u>(8,812)</u>	<u>–</u>
	13,164	25,192
 OVERHEADS		
Water	358	(165)
Insurance	1,751	765
Repairs and maintenance	368	1,113
Internal decoration	1,334	–
Window cleaning	815	677
General cleaning	224	801
Garden	–	(47)
Fire safety	305	241
Electricity	1,217	1,226
Ground Rent	–	960
Sundry expenses	30	30
Management fees	1,842	1,730
Legal and professional fees	905	3,197
Accountancy fees	543	517
Depreciation	<u>435</u>	<u>435</u>
	10,127	11,480
OPERATING PROFIT	3,037	13,712
 Bank interest receivable	30	8
PROFIT ON ORDINARY ACTIVITIES	<u>3,067</u>	<u>13,720</u>