

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2006

FOR

CHARTERFIELD ASSET MANAGEMENT (UK) LTD



CHARTERFIELD ASSET MANAGEMENT (UK) LTD

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For The Year Ended 31st January 2006

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CHARTERFIELD ASSET MANAGEMENT (UK) LTD

COMPANY INFORMATION

For The Year Ended 31st January 2006

DIRECTORS:

D N S Pigott
K N King
B I F Rogers
T D Edwards

SECRETARY:

D N S Pigott

REGISTERED OFFICE:

Oakfield
Station Close
Backwell
Bristol
North Somerset
BS48 1TJ

REGISTERED NUMBER:

04301514 (England and Wales)

ACCOUNTANTS:

Neil Houghton Accounting Limited
4 Station Close
Backwell
Bristol
BS48 1TJ

CHARTERFIELD ASSET MANAGEMENT (UK) LTD**ABBREVIATED BALANCE SHEET****31st January 2006**

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,620		3,244
Investments	3		403		402
			<u>4,023</u>		<u>3,646</u>
CURRENT ASSETS:					
Debtors		615,257		56,807	
Cash at bank and in hand		889,496		421,886	
		<u>1,504,753</u>		<u>478,693</u>	
CREDITORS: Amounts falling due within one year		<u>320,045</u>		<u>236,522</u>	
NET CURRENT ASSETS:			<u>1,184,708</u>		<u>242,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£1,188,731</u>		<u>£245,817</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,004		1,004
Profit and loss account			<u>1,187,727</u>		<u>244,813</u>
SHAREHOLDERS' FUNDS:			<u>£1,188,731</u>		<u>£245,817</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 226A and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

CHARTERFIELD ASSET MANAGEMENT (UK) LTD

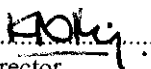
ABBREVIATED BALANCE SHEET

31st January 2006

These abbreviated accounts 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).

ON BEHALF OF THE BOARD:


.....
B I F Rogers - Director


.....
K N King - Director

Approved by the Board on7/4/06.....

CHARTERFIELD ASSET MANAGEMENT (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 31st January 2006

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 represents net invoiced sales of services, 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 - 25% on reducing balance

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st February 2005	7,275
Additions	1,584
	<hr/>
At 31st January 2006	8,859
	<hr/>
DEPRECIATION:	
At 1st February 2005	4,031
Charge for year	1,208
	<hr/>
At 31st January 2006	5,239
	<hr/>
NET BOOK VALUE:	
At 31st January 2006	3,620
	<hr/>
At 31st January 2005	3,244
	<hr/>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st February 2005	402
Additions	1
	<hr/>
At 31st January 2006	403
	<hr/>
NET BOOK VALUE:	
At 31st January 2006	403
	<hr/>
At 31st January 2005	402
	<hr/>

CHARTERFIELD ASSET MANAGEMENT (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 31st January 2006

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

CAM(Embassy) Limited

Nature of business: Property management

	%
Class of shares:	holding
Ordinary	100.00

	2006	2005
	£	£
Aggregate capital and reserves	837	1,682
(Loss)/Profit for the year	(845)	1,681
	<u> </u>	<u> </u>

CAM(GERE) Limited

Nature of business: Property management

	%
Class of shares:	holding
Ordinary	100.00

	2006	2005
	£	£
Aggregate capital and reserves	1,576	1,779
(Loss)/Profit for the year	(203)	1,679
	<u> </u>	<u> </u>

CAM(LQH)Limited, formerly CAM (NFM)Limited

Nature of business: Property management

	%
Class of shares:	holding
Ordinary	100.00

	2006
	£
Aggregate capital and reserves	(109)
Loss for the year	(110)
	<u> </u>

CAM(SSL) Limited

Nature of business: Property management

	%
Class of shares:	holding
Ordinary	100.00

	2006	2005
	£	£
Aggregate capital and reserves	(2,256)	(2,079)
Loss for the year	(177)	(2,179)
	<u> </u>	<u> </u>

CHARTERFIELD ASSET MANAGEMENT (UK) LTD**NOTES TO THE ABBREVIATED ACCOUNTS****For The Year Ended 31st January 2006****3. FIXED ASSET INVESTMENTS - continued****Charterfield Asset Management (Swansea) Limited**

Nature of business: Property management

Class of shares:	%
Ordinary	holding 100.00

	2006	2005
	£	£
Aggregate capital and reserves	1,627	2,266
Loss for the year	(639)	(494)
	<u> </u>	<u> </u>

CAM(WALES)Limited

Nature of business: Property management

Class of shares:	%
Ordinary	holding 100.00

	2006	2005
	£	£
Aggregate capital and reserves	897	1,525
(Loss)/Profit for the year	(628)	1,425
	<u> </u>	<u> </u>

CAM (Errill) Limited

Nature of business: Property management

Class of shares:	%
Ordinary	holding 100.00

	2006
	£
Aggregate capital and reserves	1
	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2006	2005
			£	£
4,940	'A' Ordinary	£1	4,940	4,940
60	Subordinated shares	£1	60	60
			<u> </u>	<u> </u>
			5,000	5,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006	2005
			£	£
1,000	'A' Ordinary	£1	1,000	1,000
4	Subordinated shares	£1	4	4
			<u> </u>	<u> </u>
			1,004	1,004
			<u> </u>	<u> </u>

CHARTERFIELD ASSET MANAGEMENT (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 31st January 2006

5. RELATED PARTY DISCLOSURES

The following loans to directors are outstanding as at the balance sheet date: D N S Pigott £251,400 (2005 - nil); K N King £150,840 (2005 - nil); B I F Rogers £217,880 (2005 - nil); T D Edwards £217,880 (2005 - nil).

During the period under review fees totalling £550,055 (2005 - £285,627) were received from the following subsidiaries:

CAM(Embassy)Limited £20,104 (2005 - £62,006) ; CAM(GERE)Limited £25,024 (2005 - £97,326); Charterfield Asset Management(Swansea)Limited £59,082 (2005 - £56,242); CAM(WALES)Limited £426,787 (2005 - £70,053); CAM(LQH)Limited £17,558 (2005 - nil); CAM(Errill)Limited £1,500 (2005 - nil).

6. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.