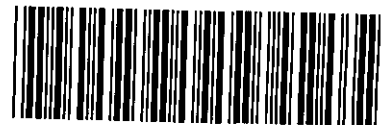


Blue Chalet Management Limited
Director's report and financial statements
for the year ended 31st March 2006

TUESDAY



LD1RSMNR

L17

30/01/2007

465

COMPANIES HOUSE

Blue Chalet Management Limited

Company information

Director	Robin Hugh Harwood Myddelton
Secretary	Jennifer Andrea Batchelor
Company number	1856478
Registered office	Brosnan House Darkes Lane Potters Bar Herts EN6 1BW
Auditors	Brian Paul Limited Chase Green House 42 Chase Side Enfield Middlesex EN2 6NF

Blue Chalet Management Limited

Contents

	Page
Director's report	1
Auditors' report	2 - 3
Trading and profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 7

Blue Chalet Management Limited
Director's report
for the year ended 31st March 2006

The director presents his report and the financial statements for the year ended 31st March 2006.

Principal activity

The principal activity of the company is management of all the common areas at Blue Chalet Industrial Estate, London Road, West Kingsdown, Kent. It is a non profit making company, all costs being recoverable from the units forming part of the above estate.

Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Class of share	31/03/06	01/04/05
Robin Hugh Harwood Myddelton	Ordinary shares	-	-

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

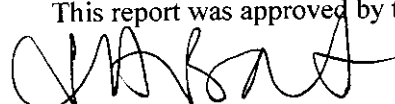
The directors of a company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Brian Paul Limited be reappointed as auditors of the company will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 20th December 2006 and signed on its behalf by


Jennifer Andrea Batchelor - Secretary

Blue Chalet Management Limited

Independent auditors' report to the shareholders of Blue Chalet Management Limited

We have audited the financial statements of Blue Chalet Management Limited for the year ended 31st March 2006 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As described in the statement of director's responsibilities the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)..

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the director's report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Blue Chalet Management Limited

Independent auditors' report to the shareholders of Blue Chalet Management Limited continued

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st March 2006 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Brian Paul Limited
Chartered Accountants and
Registered auditors
20th December 2006

Chase Green House
42 Chase Side
Enfield
Middlesex
EN2 6NF

Blue Chalet Management Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31st March 2006**

	2006		2005	
	£	£	£	£
Sales				
Service charges		14,645		16,330
		<u>14,645</u>		<u>16,330</u>
Administrative expenses				
Management charges	3,433		3,657	
Insurance	455		445	
Cleaning and maintenance	7,316		8,392	
Legal and professional	1,081		1,275	
Accountancy	1,525		2,200	
Audit	500		355	
Bank charges and interest - net	-		6	
Bad debts	349		-	
		<u>14,659</u>		<u>16,330</u>
Operating (loss)/profit		(14)		-
Other income				
Interest receivable				
Bank deposit interest		<u>14</u>		<u>-</u>
Net profit for the year		<u>-</u>		<u>-</u>

Blue Chalet Management Limited

Balance sheet as at 31st March 2006

		2006		2005	
	Notes	£	£	£	£
Current assets					
Debtors	5	14,452		14,444	
Cash at bank and in hand		141		-	
		<u>14,593</u>		<u>14,444</u>	
Creditors: amounts falling due within one year	6	<u>(14,547)</u>		<u>(14,398)</u>	
Net current assets			<u>46</u>		<u>46</u>
Total assets less current liabilities			<u>46</u>		<u>46</u>
Net assets			<u>46</u>		<u>46</u>
Capital and reserves					
Called up share capital	7		<u>46</u>		<u>46</u>
Shareholders' funds			<u>46</u>		<u>46</u>

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

The financial statements were approved by the Board on 20th December 2006 and signed on its behalf by



Robin Hugh Harwood Myddelton
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

Blue Chalet Management Limited

**Notes to the financial statements
for the year ended 31st March 2006**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Changes in accounting policy

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

-FRSSE 2005.

2. Turnover

Turnover represents amounts charged to owners in respect of service charges.

3. Operating (loss)/profit

Operating (loss)/profit is stated after charging:

Auditors' remuneration

2006

£

500

2005

£

355

4. Tax on profit on ordinary activities

As the company is a non-profit making company, no liability to corporation tax is expected to arise.

5. Debtors

Members accounts

Members equalisation account

Prepayments and accrued income

2006

£

14,452

-

-

14,452

2005

£

13,509

480

455

14,444

Blue Chalet Management Limited

**Notes to the financial statements
for the year ended 31st March 2006**

..... continued

6. Creditors: amounts falling due within one year	2006 £	2005 £
Bank overdraft	-	5,348
Trade creditors	4,535	2,649
Members equalisation account	5,122	-
Other taxes and social security costs	3,070	3,626
Accruals and deferred income	1,820	2,775
	<u>14,547</u>	<u>14,398</u>

7. Share capital	2006 £	2005 £
Authorised		
46 Ordinary shares of £1 each	<u>46</u>	<u>46</u>
Allotted, called up and fully paid		
46 Ordinary shares of £1 each	<u>46</u>	<u>46</u>
Equity Shares		
46 Ordinary shares of £1 each	<u>46</u>	<u>46</u>

8. Transactions with director

Mr R.H.H. Myddelton, the director of the company, is a partner with Batchelor & Myddelton who provide legal, administrative and secretarial services to the company, for which fees are charged to the company.