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PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

FINANCIAL STATEMENTS

YEAR ended 31st MARCH 2000



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PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

COMPANY INFORMATION

DIRECTORS: R. Bailey
A. Aston
A. Annichiarico
J. Westmacott

SECRETARY: J. Westmacott

REGISTERED OFFICE: 9 Prospect Road,
St. Albans
Herts.
AL1 2AT

REGISTERED NUMBER: 2027690 (England & Wales)

ACCOUNTANTS: M. Beadle & Co.,
Chartered Accountants
53 Peacocks Close,
Cavendish,
Sudbury,
Suffolk.
CO10 8DA

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

DIRECTORS' REPORT
for the YEAR ended 31st MARCH 2000

The directors present their report and the financial statements for the year ended 31st March 2000.

Principal Activities

The company's principal activity continues to be that of a service company to the residents of Prospect Court, Prospect Road, St. Albans.

Directors

The directors of the company in office during the year were as follows:-

J. Westmacott
F. Evans (resigned 18.6.1999)
S. Moody
A. Annichiarco
R. Bailey (appointed 18.6.1999)

After 31st March 2000 S. Moody resigned and A. Aston was appointed.

Share Capital

The company is a private company limited by guarantee without share capital.

Small company rules.

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

This report was approved by the board on1.7.2000.....2000 and signed on its behalf

.....J. Westmacott.....
J. Westmacott
Secretary

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

PROFIT & LOSS ACCOUNT for the YEAR ended
31st MARCH 2000

	Notes	2000 £	1999 £
TURNOVER	2	826	855
GROSS PROFIT		826	855
Administrative Expenses		954	1,279
OPERATING PROFIT/(LOSS)	3	(128)	(424)
Interest Receivable	4	2	11
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(126)	(413)
Tax on (Loss) on Ordinary Activities	5	-	-
PROFIT/(LOSS) FOR THE YEAR		(126)	(413)
Retained Profit brought forward		735	1,148
RETAINED PROFIT CARRIED FORWARD		£609	£735
		=====	=====

The notes on pages 6 and 7 form part of these financial statements

**PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED**

**BALANCE SHEET as at
31st MARCH 2000**

	Notes	£	2000 £	£	1999 £
FIXED ASSETS:					
Tangible Assets	6		70		82
CURRENT ASSETS:					
Debtors	7	260		234	
Cash at Bank and In Hand		372		511	
		632		745	
CREDITORS: Amounts falling due within one year	8	93		92	
NET CURRENT ASSETS			539		653
TOTAL ASSETS LESS CURRENT LIABILITIES			£609 =====		£735 =====
CAPITAL AND RESERVES:					
Profit & Loss Account			609		735
			£609 =====		£735 =====

The notes on pages 6 & 7 form part of these financial statements

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

BALANCE SHEET - continued.

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985.
- (b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31st March 2000; and
- (c) that we acknowledge our responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with section 221, of the Companies Act 1985 and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and its loss for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) were approved by the board on ...1.7.00.....2000 and signed on its behalf.

.....*A. Annichiarico*.....Director
A. Annichiarico

The notes on pages 6 & 7 form part of these financial statements

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

BALANCE SHEET - continued.

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- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985.
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- (c) that we acknowledge our responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with section 221, of the Companies Act 1985 and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and its loss for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) were approved by the board on1.7.00.....2000 and signed on its behalf.

.....*A. Annichiarico*.....Director
A. Annichiarico

The notes on pages 6 & 7 form part of these financial statements

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the YEAR ended 31st MARCH 2000

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the amount recoverable from the residents in respect of the costs incurred in providing the essential services of the company.

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 - 15% on reducing balance

Deferred Taxation

Provision is is not made on the basis that the company is a mutual trading company and not liable to tax.

The retained profits shown on page 3 represent the members' funds.

2. TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the company.

3. OPERATING (LOSS)/PROFIT

The operating loss is stated after charging:-

	2000	1999
Directors' Emoluments	-	-
Depreciation - Owned Assets	12	14
	===	===

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the YEAR ended 31st MARCH 2000

4.	INTEREST RECEIVABLE	2000	1999
		£	£
	Interest received	2	11
		==	==
5.	TAXATION		
	No liability to UK Corporation tax arises on ordinary activities for the year.		
	The company falls within the definition of mutual trading, so that no taxation is payable on funds derived by its members.		
6.	TANGIBLE FIXED ASSETS		Plant & Machinery
			£
	COST:-		
	As at beginning of Year		300
			—
	DEPRECIATION:		
	Brought forward	218	
	Charge for Year	12	
		—	230
			—
	NET BOOK VALUES:		
	As at 31st March 2000 (1999 £82)		£70
			=====
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2000	1999
		£	£
	Prepayments	260	234
	Trade Debtors	-	-
		—	—
		£260	£234
		===	===
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Accrued Expenses	93	92
		—	—
		£93	£92
		===	===