

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

Company Information

Directors: R. Bailey
A. Aiston
M. Pita
G. Dinsdale

Secretary: A. Aiston

Company Number: 2027690 (England and Wales)

Registered Office 9 Prospect Road,
St. Albans
Herts
AL1 2AT

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



PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

DIRECTORS' REPORT
For the YEAR ended 31st MARCH 2001

The directors present their report and the financial statements for the year ended 31st March 2001.

Principal Activity

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 who served during the year were:-

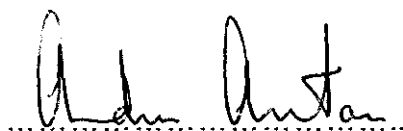
J. Westmacott (resigned 21st February 2001)
M. Pita (appointed 1st March 2001)
S. Moody (resigned 5th June 2000)
R. Bailey
A. Annichiaro (resigned 1st March 2001)
A. Aiston (appointed 5th June 2001)
G. Dinsdale (appointed 21st February 2001)

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 was approved by the board on 20th DECEMBER.....2001 and signed on its behalf.



A. Aiston
Secretary

PROSPECT COURT MANAGEMENT COMPANY
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PROFIT and LOSS ACCOUNT for the YEAR ended
31st MARCH 2001

	2001 £	2000 £
Turnover	604	826
	—	—
Gross Profit	604	826
Administrative Expenses	646	954
	—	—
Operating Profit/(Loss)	(42)	(128)
Interest Receivable	5	2
	—	—
Profit/(Loss) on ordinary activities before taxation	(37)	(126)
Tax on profits on ordinary activities	-	-
	—	—
Profit/(Loss) for the financial year	(37)	(126)
Retained profit brought forward	609	735
	—	—
Retained profit carried forward	<u>£572</u>	<u>£609</u>

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 2001

	2001		2000
	£	£	£
Tangible Fixed Assets		59	70
Current assets			
Debtors	270		260
Cash at Bank and in Hand	323		372
	593		632
Creditors: amounts falling due within one year	80		93
Net current assets		513	539
Net assets		<u>£572</u>	<u>£609</u>
Capital and reserves			
Profit and loss account		572	609
		<u>£572</u>	<u>£609</u>

The notes on pages 6 and 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 2001; 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 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 were approved by the board on ..20th DECEMBER....2001 and signed on its behalf.


R. Bailey G. DINSDALE
Director

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

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

NOTES to FINANCIAL STATEMENTS : YEAR ended
31st MARCH 2001

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

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

1.4 Taxation and Deferred Taxation

Provision 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 represents members' funds.

2. TURNOVER

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

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NOTES to FINANCIAL STATEMENTS : YEAR ended
31st MARCH 2001

3. OPERATING (LOSS)/PROFIT

The operating loss is stated after charging:-

	2001	2000
	£	£
Depreciation – Owned Assets	11	12
	<u> </u>	<u> </u>

4. INTEREST RECEIVABLE

	2001	2000
	£	£
Interest received	5	2
	<u> </u>	<u> </u>

5. TANGIBLE FIXED ASSETS

		Plant & Machinery £
COST		
As at beginning of Year		300
DEPRECIATION		
Brought forward	230	
Charge for Year	11	
	<u> </u>	241
NET BOOK VALUES		
As at 31 st March 2001 (2000 £70)		£59
		<u> </u>

6. DEBTORS: Amounts falling due within one year

	2001	2000
	£	£
Prepayments	£270	£260
	<u> </u>	<u> </u>

7. CREDITORS: Amounts falling due within one year

	2001	2000
	£	£
Accrued Expenses	£80	£93
	<u> </u>	<u> </u>