

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

Company Information

Directors: R. Bailey
K. Spencer
A. Haines
G. Dinsdale

Secretary: G. Dinsdale

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 2002

The directors present their report and the financial statements for the year ended 31st March 2002.

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:-

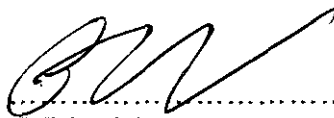
M. Pita (resigned 1st February 2002)
R. Bailey
A. Aiston (resigned 1st November 2001)
G. Dinsdale
A. Haines (appointed 1st February 2002)
K. Spencer (appointed 1st November 2001)

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. It was approved by the board on 20th JANUARY 2003 and signed on its behalf.


.....
G. Dinsdale
Secretary

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

**PROFIT and LOSS ACCOUNT for the YEAR ended
31st MARCH 2002**

	2002 £	2001 £
Turnover	1,255	604
Gross Profit	1,255	604
Administrative Expenses	684	646
Operating Profit/(Loss)	571	(42)
Interest Receivable	3	5
Profit/(Loss) on ordinary activities before taxation	574	(37)
Tax on profits on ordinary activities	-	-
Profit/(Loss) for the financial year	574	(37)
Retained profit brought forward	572	609
Retained profit carried forward	<u>£1,146</u>	<u>£572</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 2002

	2002		2001	
	£	£	£	£
Tangible Fixed Assets		50		59
Current assets				
Debtors	309		270	
Cash at Bank and in Hand	963		323	
	1,272		593	
Creditors: amounts falling due within one year	176		80	
Net current assets		1,096		513
Net assets		<u>£1,146</u>		<u>£572</u>
Capital and reserves				
Profit and loss account		1,146		572
		<u>£1,146</u>		<u>£572</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 2002; 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 profit 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 26 JANUARY.....2003 and signed on its behalf.

A. Haines
~~R. Bailey~~ A. HAINES
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 2002

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 June 2002).

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 profit 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.

PROSPECT COURT MANAGEMENT COMPANY
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NOTES to FINANCIAL STATEMENTS : YEAR ended
31st MARCH 2002

3. OPERATING (LOSS)/PROFIT

The operating profit is stated after charging:-

	2002	2001
	£	£
Depreciation -- Owned Assets	9	11
	==	==

4. INTEREST RECEIVABLE

	2002	2001
	£	£
Interest received	3	5
	==	==

5. TANGIBLE FIXED ASSETS

		Plant & Machinery
COST		£
As at beginning of Year		300
DEPRECIATION		
Brought forward	241	
Charge for Year	9	
	—	250
NET BOOK VALUES		—
As at 31 st March 2002 (2001 £59)		£50
		==

6. DEBTORS: Amounts falling due within one year

	2002	2001
	£	£
Prepayments	£309	£270
	==	==

7. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
Accrued Expenses	£176	£80
	==	==

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

PROFIT and LOSS ACCOUNT for the YEAR ended
31st MARCH 2002

	2002 £	2001 £
Income	1,255	604
Other Income:		
Interest received	3	5
	1,258	609
Expenditure:		
Insurance	579	530
Repairs and Renewals	-	10
Companies House	15	15
Accountancy Fee	81	80
Profit/(Loss) before Depreciation	583	(26)
Depreciation:		
Plant and Machinery	9	11
Net Profit/(Loss)	<u>£574</u>	<u>£(37)</u>