

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 31<sup>st</sup> MARCH 2003

The directors present their report and the financial statements for the year ended 31<sup>st</sup> March 2003.

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:-

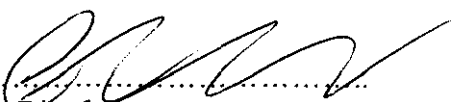
R. Bailey  
G. Dinsdale  
A. Haines  
K. Spencer

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 18<sup>th</sup> JANUARY 2004 and signed on its behalf.

  
.....  
G. Dinsdale  
Secretary

PROSPECT COURT MANAGEMENT COMPANY  
(ST. ALBANS) LIMITED

PROFIT and LOSS ACCOUNT for the YEAR ended  
31<sup>st</sup> MARCH 2003

|                                               | 2003<br>£ | 2002<br>£ |
|-----------------------------------------------|-----------|-----------|
| Turnover                                      | 1,000     | 1,255     |
|                                               | -----     | -----     |
| Gross Profit                                  | 1,000     | 1,255     |
| Administrative Expenses                       | 759       | 684       |
|                                               | -----     | -----     |
| Operating Profit                              | 241       | 571       |
| Interest Receivable                           | 5         | 3         |
|                                               | -----     | -----     |
| Profit on ordinary activities before taxation | 246       | 574       |
| Tax on profits on ordinary activities         | -         | -         |
|                                               | -----     | -----     |
| Profit for the financial year                 | 246       | 574       |
| Retained profit brought forward               | 1,146     | 572       |
|                                               | -----     | -----     |
| Retained profit carried forward               | £1,392    | £1,146    |
|                                               | =====     | =====     |

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

PROSPECT COURT MANAGEMENT COMPANY  
(ST. ALBANS) LIMITED

BALANCE SHEET as at 31<sup>st</sup> MARCH 2003

|                                                   | 2003  |               | 2002  |               |
|---------------------------------------------------|-------|---------------|-------|---------------|
|                                                   | £     | £             | £     | £             |
| Tangible Fixed Assets                             |       | 42            |       | 50            |
| Current assets                                    |       |               |       |               |
| Debtors                                           | 345   |               | 309   |               |
| Cash at Bank and in Hand                          | 1,199 |               | 963   |               |
|                                                   | <hr/> |               | <hr/> |               |
|                                                   | 1,544 |               | 1,272 |               |
| Creditors: amounts falling due<br>within one year | 194   |               | 176   |               |
|                                                   | <hr/> |               | <hr/> |               |
| Net current assets                                |       | 1,350         |       | 1,096         |
|                                                   |       | <hr/>         |       | <hr/>         |
| Net assets                                        |       | <u>£1,392</u> |       | <u>£1,146</u> |
| Capital and reserves                              |       |               |       |               |
| Profit and loss account                           |       | 1,392         |       | 1,146         |
|                                                   |       | <hr/>         |       | <hr/>         |
|                                                   |       | <u>£1,392</u> |       | <u>£1,146</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 31<sup>st</sup> March 2003; 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 ...18.01.04.....2004 and signed on its behalf.

  
~~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  
31<sup>st</sup> MARCH 2003

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  
(ST. ALBANS) LIMITED

NOTES to FINANCIAL STATEMENTS : YEAR ended  
31<sup>st</sup> MARCH 2003

|    |                                                 |      |                      |
|----|-------------------------------------------------|------|----------------------|
| 3. | OPERATING PROFIT                                |      |                      |
|    | The operating profit is stated after charging:- |      |                      |
|    |                                                 | 2003 | 2002                 |
|    |                                                 | £    | £                    |
|    | Depreciation – Owned Assets                     | 8    | 9                    |
|    |                                                 | ==   | ==                   |
| 4. | INTEREST RECEIVABLE                             |      |                      |
|    |                                                 | 2003 | 2002                 |
|    |                                                 | £    | £                    |
|    | Interest received                               | 5    | 3                    |
|    |                                                 | ==   | ==                   |
| 5. | TANGIBLE FIXED ASSETS                           |      | Plant &<br>Machinery |
|    | COST                                            |      | £                    |
|    | As at beginning of Year                         |      | 300                  |
|    | DEPRECIATION                                    |      |                      |
|    | Brought forward                                 | 250  |                      |
|    | Charge for Year                                 | 8    |                      |
|    |                                                 | —    | 258                  |
|    | NET BOOK VALUES                                 |      | —                    |
|    | As at 31 <sup>st</sup> March 2003 (2002 £50)    |      | £42                  |
|    |                                                 |      | ==                   |
| 6. | DEBTORS: Amounts falling due within one year    |      |                      |
|    |                                                 | 2003 | 2002                 |
|    |                                                 | £    | £                    |
|    | Prepayments                                     | £345 | £309                 |
|    |                                                 | ==   | ==                   |
| 7. | CREDITORS: Amounts falling due within one year  |      |                      |
|    |                                                 | 2003 | 2002                 |
|    |                                                 | £    | £                    |
|    | Accrued Expenses                                | £194 | £176                 |
|    |                                                 | ==   | ==                   |