

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

Company Information

Directors: S. McDade
K. Spencer
H. Baker
A. Pantling

Secretary: H. Baker

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 2005

The directors present their report and the financial statements for the year ended 31st March 2005.

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:-

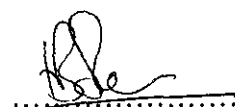
H. Baker – appointed 22.4.2004
A. Pantling - appointed 22.10.2004
S. McDade - appointed 11.11.2004
K. Spencer
A. Haines – resigned 22.4.2004
G. Dinsdale – resigned 22.10.2004
R. Bailey – resigned 11.11.2004

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 on02/01/06.....2005 and signed on its behalf.



H. Baker
Secretary

PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

PROFIT and LOSS ACCOUNT for the YEAR ended
31st MARCH 2005

	2005 £	2004 £
Turnover	1,200	1,200
	—	—
Gross Profit	1,200	1,200
Administrative Expenses	834	2,022
	—	—
Operating Profit/(Loss)	366	(822)
Interest Receivable	10	8
	—	—
Profit/(Loss) on ordinary activities before taxation	376	(814)
Tax on profits on ordinary activities	-	-
	—	—
Profit/(Loss) for the financial year	376	(814)
Retained profit brought forward	578	1,392
	—	—
Retained profit carried forward	<u>£954</u>	<u>£578</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 2005

	2005		2004
	£	£	£
Tangible Fixed Assets		31	36
Current assets			
Debtors	376		356
Cash at Bank and in Hand	755		379
	1,131		735
Creditors: amounts falling due within one year	208		193
Net current assets		923	542
Net assets		£954	£578
		=====	=====
Capital and reserves			
Profit and loss account		954	578
		£954	£578
		=====	=====

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

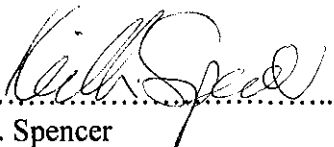
PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED

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 2005; 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 result 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 2nd Jan 2005.....2005 and signed on its behalf.


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K. Spencer
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 2005

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 result 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 2005

3.	OPERATING PROFIT		
	The operating profit is stated after charging:-		
		2005	2004
		£	£
	Depreciation – Owned Assets	£5	£6
		<u> </u>	<u> </u>
4.	INTEREST RECEIVABLE		
		2005	2004
		£	£
	Interest received	£10	£8
		<u> </u>	<u> </u>
5.	TANGIBLE FIXED ASSETS		Plant & Machinery
	COST		£
	As at beginning of Year		300
	DEPRECIATION		
	Brought forward	264	
	Charge for Year	5	
		<u> </u>	269
			<u> </u>
	NET BOOK VALUES		
	As at 31 st March 2005 (2004 £36)		£31
			<u> </u>
6.	DEBTORS: Amounts falling due within one year		
		2005	2004
		£	£
	Prepayments	£376	£356
		<u> </u>	<u> </u>
7.	CREDITORS: Amounts falling due within one year		
		2005	2004
		£	£
	Accrued Expenses	£208	£193
		<u> </u>	<u> </u>