

**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 2006**

The directors present their report and the financial statements for the year ended 31st March 2006.

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
A. Pantling
S. McDade
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 5th JANUARY 2007 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 2006**

	2006 £	2005 £
Turnover	1,200	1,200
	—	—
Gross Profit	1,200	1,200
Administrative Expenses	978	834
	—	—
Operating Profit	222	366
Interest Receivable	13	10
	—	—
Profit on ordinary activities before taxation	235	376
Tax on profits on ordinary activities	-	-
	—	—
Profit for the financial year	<u>£235</u>	<u>£376</u>

The notes on pages 6 to 8 form part of these financial statements.

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

BALANCE SHEET as at 31st MARCH 2006

	2006		2005	
	£	£	£	£
Tangible Fixed Assets		26		31
Current assets				
Debtors	464		376	
Cash at Bank and in Hand	908		755	
	1,372		1,131	
Creditors: amounts falling due within one year	209		208	
Net current assets		1,163		923
Net assets		£1,189		£954
		<u>=====</u>		<u>=====</u>
Capital and reserves				
Profit and loss account		1,189		954
		£1,189		£954
		<u>=====</u>		<u>=====</u>

The notes on pages 6 to 8 form part of these financial statements

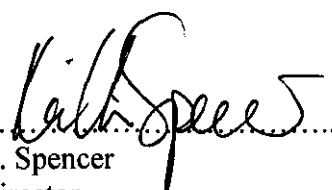
**PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED**

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 2006; 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 ...05th January.....2007 and signed on its behalf.

...
K. Spencer
Director

The notes on pages 6 to 8 form part of these financial statements

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

**NOTES to FINANCIAL STATEMENTS : YEAR ended
31st MARCH 2006**

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 January 2005).

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 2006**

3. Operating Profit

The operating profit is stated after charging:-

	2006	2005
	£	£
Depreciation – Owned Assets	£5	£5
	==	==

4. Interest receivable

	2006	2005
	£	£
Interest received	£13	£10
	==	==

5. Tangible Fixed Assets

Plant & Machinery
£

Cost

As at beginning of Year 300

Depreciation

Brought forward	269	
Charge for Year	5	
	—	274

Net book values

As at 31st March 2006 (2005 £31) £26

6. Debtors: Amounts falling due within one year

	2006	2005
	£	£
Prepayments	389	376
Trade Debtor	75	-
	—	—
	£464	£376
	=====	=====

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

**NOTES to FINANCIAL STATEMENTS : YEAR ended
31st MARCH 2006**

7.	Creditors: Amounts falling due within one year	2006	2005
		£	£
	Accrued Expenses	£209	£208
		<u> </u>	<u> </u>
8.	Reconciliation of Reserves		Profit and Loss Account
	Balance at 1 st April 2005		954
	Profit for the Year		235
			<u> </u>
	Balance at 31 st March 2006		£1,189
			<u> </u>