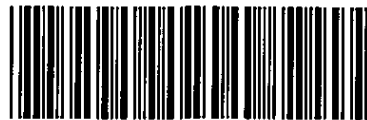


**PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED**

Company Information

Directors	M Jones 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

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

**DIRECTORS' REPORT
For the YEAR ended 31st MARCH 2007**

The directors present their report and the financial statements for the year ended 31st March 2007

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 (resigned 8th February 2007)
K Spencer
M Jones (appointed 8th February 2007)

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 16th December 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 2007**

	2007 £	2006 £
Turnover	1,360	1,200
	—	—
Gross Profit	1,360	1,200
Administrative Expenses	1,114	978
	—	—
Operating Profit	246	222
Interest Receivable	14	13
	—	—
Profit on ordinary activities before taxation	260	235
Tax on profits on ordinary activities	-	-
	—	—
Profit on ordinary activities after taxation being profit for the financial year	<u>£260</u>	<u>£235</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 2007

	2007		2006	
	£	£	£	£
Tangible Fixed Assets		22		26
Current assets				
Debtors	561		464	
Cash at Bank and in Hand	1,092		908	
	1,653		1,372	
Creditors amounts falling due within one year	226		209	
Net current assets		1,427		1,163
Net assets		£1,449		£1,189
		<u><u> </u></u>		<u><u> </u></u>
Capital and reserves				
Profit and loss account		1,449		1,189
		£1,449		£1,189
		<u><u> </u></u>		<u><u> </u></u>

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

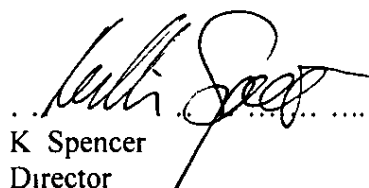
**PROSPECT COURT MANAGEMENT COMPANY
(ST. ALBANS) LIMITED**

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 from the requirement to have an audit under the provisions of 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 2007, 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 226A 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 16th December 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 2007**

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
(ST. ALBANS) LIMITED**

**NOTES to FINANCIAL STATEMENTS : YEAR ended
31st MARCH 2007**

3	Operating Profit The operating profit is stated after charging -		
		2007	2006
		£	£
	Depreciation – Owned Assets	£4	£5
		<u> </u>	<u> </u>
4	Interest receivable		
		2007	2006
		£	£
	Interest received	£14	£13
		<u> </u>	<u> </u>
5	Tangible Fixed Assets		Plant & Machinery
			£
	Cost		
	As at beginning of Year		300
	Depreciation		
	Brought forward	274	
	Charge for Year	4	
		<u> </u>	278
	Net book values		
	As at 31 st March 2007 (2006 £26)		£22
			<u> </u>
6	Debtors Amounts falling due within one year		
		2007	2006
		£	£
	Prepayments	456	389
	Trade Debtor	105	75
		<u> </u>	<u> </u>
		£561	£464
		<u> </u>	<u> </u>

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

**NOTES to FINANCIAL STATEMENTS : YEAR ended
31st MARCH 2007**

7	Creditors Amounts falling due within one year	2007	2006
		£	£
	Accrued Expenses	£226	£209
		<u> </u>	<u> </u>

8	Reconciliation of Reserves	Profit and Loss Account
	Balance at 1 st April 2006	1,189
	Profit for the Year	260
		<u> </u>
	Balance at 31 st March 2007	£1,449
		<u> </u>

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

**PROFIT and LOSS ACCOUNT for the YEAR ended
31st MARCH 2007**

	2007 £	2006 £
Income	1,360	1,200
Other Income		
Interest received	14	13
	-----	-----
	1,374	1,213
Expenditure		
Insurance	845	765
Repairs and Renewals	165	110
Companies House	15	15
Accountancy Fee	85	83
	-----	-----
Profit before Depreciation	264	240
Depreciation		
Plant and Machinery	4	5
	-----	-----
Net Profit	£260	£235
	=====	=====