

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

Company Information

Directors:	M. Jones K. Spencer S. Clarke O. Blitz
Secretary:	K. Spencer
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 2008**

The directors present their report and the financial statements for the year ended 31st March 2008.

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:-

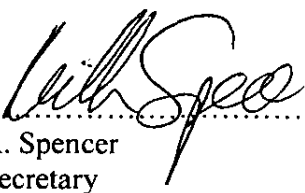
H. Baker
A. Pantling (resigned 21st November 2007)
K. Spencer
M. Jones
S. Clarke (appointed 21st November 2007)

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/S.....J.....2009 and signed on its behalf.


.....
K. Spencer
Secretary

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

**PROFIT and LOSS ACCOUNT for the YEAR ended
31st MARCH 2008**

	2008 £	2007 £
Turnover	2,500	1,360
	—	—
Gross Profit	2,500	1,360
Administrative Expenses	2,646	1,114
	—	—
Operating Profit/(Loss)	(146)	246
Interest Receivable	17	14
	—	—
Profit/(loss) on ordinary activities before taxation	(129)	260
Tax on profits on ordinary activities	-	-
	—	—
Profit/(loss) on ordinary activities after taxation being profit/(loss) for the financial year	£(129)	£260
	=====	=====

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 2008

	2008		2007	
	£	£	£	£
Tangible Fixed Assets		19		22
Current assets				
Debtors	557		561	
Cash at Bank and in Hand	987	-	1,092	
	1,544		1,653	
Creditors: amounts falling due within one year	243		226	
Net current assets		1,301		1,427
Net assets		£1,320		£1,449
		<u><u> </u></u>		<u><u> </u></u>
Capital and reserves				
Profit and loss account		1,320		1,449
		£1,320		£1,449
		<u><u> </u></u>		<u><u> </u></u>

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

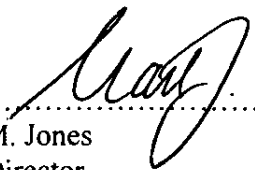
**PROSPECT COURT MANAGEMENT COMPANY
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BALANCE SHEET - continued

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 2008; 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/...../.....2009 and signed on its behalf.


.....
M. Jones
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 2008**

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 2007).

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.

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**NOTES to FINANCIAL STATEMENTS : YEAR ended
31st MARCH 2008**

3.	Operating Profit		
	The operating profit is stated after charging:-		
		2008	2007
		£	£
	Depreciation – Owned Assets	£3	£4
		==	==
4.	Interest receivable		
		2008	2007
		£	£
	Interest received	£17	£14
		==	==
5.	Tangible Fixed Assets		Plant & Machinery £
	Cost		
	As at beginning of Year		300
	Depreciation		
	Brought forward	278	
	Charge for Year	3	
		—	281
			—
	Net book values		
	As at 31 st March 2008 (2007 £22)		£19
			==
6.	Debtors: Amounts falling due within one year		
		2008	2007
		£	£
	Prepayments	487	456
	Trade Debtor	70	105
		—	—
		£557	£561
		==	==

**PROSPECT COURT MANAGEMENT COMPANY
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**NOTES to FINANCIAL STATEMENTS : YEAR ended
31st MARCH 2008**

7.	Creditors: Amounts falling due within one year	2008	2007
		£	£
	Accrued Expenses	£243	£226
		<u> </u>	<u> </u>
8.	Reconciliation of Reserves		Profit and Loss Account
	Balance at 1 st April 2007		1,449
	Loss for the Year		(129)
			<u> </u>
	Balance at 31 st March 2008		£1,320
			<u> </u>