

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

Company Information

Directors:	S. Clarke M. Smyth J Berger
Secretary:	N. Ramsell
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**

Company Number: 2027690 (England and Wales)

**DIRECTORS' REPORT
For the YEAR ended 31st MARCH 2011**

The directors present their report and the financial statements for the year ended 31st March 2011

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:-

K Spencer (resigned 10th April 2010)

M. Jones

S Clarke

O Blitz (resigned 28th March 2011)

Share Capital

The company is a private company limited by guarantee without share capital

Small company rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 21st December 2011 and signed on its order



N Ramsell
Secretary

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

**PROFIT and LOSS ACCOUNT for the YEAR ended
31st MARCH 2011**

	2011 £	2010 £
Turnover	1,680	2,068
Gross Profit	1,680	2,068
Administrative Expenses	1,433	1,310
Operating Profit	247	758
Interest Receivable	-	-
Profit on ordinary activities before taxation	247	758
Tax on profits on ordinary activities	-	-
Profit on ordinary activities after taxation being profit for the financial year	<u>£247</u>	<u>£758</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 2011

	2011		2010	
	£	£	£	£
Tangible Fixed Assets		12		14
Current assets				
Debtors	1,664		879	
Cash at Bank and in Hand	724		1,125	
	2,388		2,004	
Creditors amounts falling due within one year	351		216	
Net current assets		2,037		1,788
Net assets		£2,049		£1,802
Capital and reserves				
Profit and loss account		2,049		1,802
		£2,049		£1,802

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 period in question the company was entitled to the exemption conferred by section 477 of the Companies Act 2006
- (b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year to 31st March 2011 and
- (c) That we acknowledge our responsibilities for -
 - (i) ensuring that the company keeps accounting records which comply with sections 386 of the Companies Act 2006, 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 period then ended in accordance with the requirements of section 396 and which otherwise 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 21st December 2011 and signed on its behalf.



M Smyth
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 2011**

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 April 2008).

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

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 2011**

3. Operating Profit

The operating profit is stated after charging.-

	2011	2010
	£	£
Depreciation – Owned Assets	£2	£2
	<u>==</u>	<u>==</u>

4 Tangible Fixed Assets

Plant & Machinery
£

Cost

As at beginning of Year

300

Depreciation

Brought forward

286

Charge for Year

2

288

Net book values

As at 31st March 2011 (2010 £14)

£12

5. Debtors: Amounts falling due within one year

	2011	2010
	£	£
Prepayments	662	634
Trade Debtor	1,002	245
	<u>-----</u>	<u>-----</u>
	<u>£1,664</u>	<u>£879</u>

**PROSPECT COURT MANAGEMENT COMPANY
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**NOTES to FINANCIAL STATEMENTS : YEAR ended
31st MARCH 2011**

6	Creditors Amounts falling due within one year	2011 £	2010 £
	Accrued Expenses	<u>£351</u>	<u>£216</u>

7	Reconciliation of Reserves	Profit and Loss Account
	Balance at 1 st April 2010	1,802
	Profit for the Year	247
	Balance at 31 st March 2011	<u>£2,049</u>

- 8 **Post balance sheet events**
- On 17th November 2011 M Jones resigned as director and company secretary.
On 15th December 2011 Dr. N Ramsell was appointed company secretary
On 20th December 2011 M Smyth and J.Berger were appointed directors.

**PROSPECT COURT MANAGEMENT COMPANY
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**PROFIT and LOSS ACCOUNT for the YEAR ended
31st MARCH 2011**

	2011 £	2010 £
Income	1,680	2,068
Expenditure		
Insurance	1,296	1,199
Companies House	15	15
Accountancy Fee	120	94
Profit before Depreciation	249	760
Depreciation:		
Plant and Machinery	2	2
Net Profit	<u>£247</u>	<u>£758</u>

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

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of Prospect Court Management
Company (St. Albans) Limited**

In accordance with the engagement letter dated 27th May 2003 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 31st March 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion of the financial statements.

M Beadle & Co
Chartered Accountants,
53 Peacocks Close,
Cavendish,
Sudbury,
Suffolk
CO10 8DA

21st December 2011