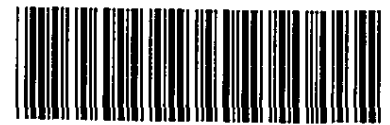


**Report of the Directors and
Financial Statements for the Year Ended 31 March 2010
for
51/60 PRINCE OF WALES MANSIONS
MANAGEMENT COMPANY LIMITED**

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**51/60 PRINCE OF WALES MANSIONS
MANAGEMENT COMPANY LIMITED**

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for the Year Ended 31 March 2010**

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**51/60 PRINCE OF WALES MANSIONS
MANAGEMENT COMPANY LIMITED**

**Company Information
for the Year Ended 31 March 2010**

DIRECTORS:

S Fisher
A W D Lack
S Morrison
D M Temple

SECRETARY:

E K Lack

REGISTERED OFFICE

164 Battersea Park Road
London
SW11 4ND

REGISTERED NUMBER:

02147561 (England and Wales)

ACCOUNTANTS:

N Lewis & Co
Chartered Certified Accountants
4 Dovedale Studios
465 Battersea Park Road
London
SW11 4LR

**51/60 PRINCE OF WALES MANSIONS
MANAGEMENT COMPANY LIMITED
(REGISTERED NUMBER: 02147561)**

**Report of the Directors
for the Year Ended 31 March 2010**

The directors present their report with the financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of managers and administrators of the property known as 51/60 Prince of Wales Mansions, London SW11

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2009 to the date of this report

S Fisher
A W D Lack
S Morrison
D M Temple

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



S Morrison - Director

Date

30/4/10

**51/60 PRINCE OF WALES MANSIONS
MANAGEMENT COMPANY LIMITED
(REGISTERED NUMBER. 02147561)**

**Profit and Loss Account
for the Year Ended 31 March 2010**

	Notes	31 3.10 £	31 3 09 £
TURNOVER		150	225
Administrative expenses		<u>(315)</u>	<u>(165)</u>
OPERATING (LOSS)/PROFIT	2	(165)	60
Profit/loss on lease extension		<u>38,102</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		37,937	60
Tax on profit on ordinary activities	3	<u>(7,967)</u>	<u>(13)</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>29,970</u></u>	<u><u>47</u></u>

The notes form part of these financial statements

**51/60 PRINCE OF WALES MANSIONS
MANAGEMENT COMPANY LIMITED
(REGISTERED NUMBER: 02147561)**

**Balance Sheet
31 March 2010**

	Notes	31.3.10 £	31.3.09 £
FIXED ASSETS			
Tangible assets	5	7	7
CURRENT ASSETS			
Debtors	6	9,434	2,974
CREDITORS			
Amounts falling due within one year	7	<u>(7,967)</u>	<u>(13)</u>
NET CURRENT ASSETS		<u>1,467</u>	<u>2,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,474</u>	<u>2,968</u>
CAPITAL AND RESERVES			
Called up share capital	8	7	7
Profit and loss account	9	<u>1,467</u>	<u>2,961</u>
SHAREHOLDERS' FUNDS		<u>1,474</u>	<u>2,968</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
and were signed on its behalf by

30/11/10


S Morrison - Director

The notes form part of these financial statements

**51/60 PRINCE OF WALES MANSIONS
MANAGEMENT COMPANY LIMITED
(REGISTERED NUMBER. 02147561)**

**Notes to the Financial Statements
for the Year Ended 31 March 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents ground rent receivable

Tangible fixed assets

Depreciation is not provided, as the value of the asset held has been written down by contributions from lessees. In the directors' opinion, depreciation would be immaterial and has not been charged

2 OPERATING (LOSS)/PROFIT

The operating loss (2009 - operating profit) is stated after charging

	31 3.10	31 3 09
	£	£
Directors' remuneration and other benefits etc	<u> -</u>	<u> -</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31.3.10	31 3 09
	£	£
Current tax:		
UK corporation tax	<u>7,967</u>	<u>13</u>
Tax on profit on ordinary activities	<u>7,967</u>	<u>13</u>

4. DIVIDENDS

	31.3 10	31.3 09
	£	£
Ordinary shares of £1 each		
Final	<u>31,464</u>	<u> -</u>

**51/60 PRINCE OF WALES MANSIONS
MANAGEMENT COMPANY LIMITED
(REGISTERED NUMBER: 02147561)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2010**

5	TANGIBLE FIXED ASSETS			Land and buildings £
	COST			
	At 1 April 2009 and 31 March 2010			<u>7</u>
	NET BOOK VALUE			
	At 31 March 2010			<u>7</u>
	At 31 March 2009			<u>7</u>
6	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31 3 10 £	31 3 09 £
	Amount due from the service charge fund		<u>9,434</u>	<u>2,974</u>
			<u>9,434</u>	<u>2,974</u>
7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31 3 10 £	31 3 09 £
	Taxation		<u>7,967</u>	<u>13</u>
8	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid			
	Number	Class	31.3 10 £	31 3 09 £
	7	Ordinary	<u>7</u>	<u>7</u>
9	RESERVES			Profit and loss account £
	At 1 April 2009			2,961
	Profit for the year			29,970
	Dividends			(31,464)
	At 31 March 2010			<u>1,467</u>

**51/60 PRINCE OF WALES MANSIONS
MANAGEMENT COMPANY LIMITED
(REGISTERED NUMBER: 02147561)**

**Income and Expenditure Account
for the Year Ended 31 March 2010**

	31.3.10		31 3 09	
	£	£	£	£
Income				
Ground rent receivable		150		225
Expenditure				
Sundry expenses	165		15	
Accountancy	150		150	
Profit/loss on lease extension	<u>(38,102)</u>		<u>-</u>	<u>165</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>37,937</u>		<u>60</u>