

**Report of the Directors and
Financial Statements for the Year Ended 31 March 2009
for
51/60 PRINCE OF WALES MANSIONS
MANAGEMENT COMPANY LIMITED**

MONDAY



PNZ8NH5S
PC3 01/02/2010 78
COMPANIES HOUSE

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

**Contents of the Financial Statements
for the Year Ended 31 March 2009**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Income and Expenditure Account	7

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

**Company Information
for the Year Ended 31 March 2009**

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**

**Report of the Directors
for the Year Ended 31 March 2009**

The directors present their report with the financial statements of the company for the year ended 31 March 2009.

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 2008 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 VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
D M Temple - Director

Date: 21/1/10

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

**Profit and Loss Account
for the Year Ended 31 March 2009**

	Notes	31.3.09 £	31.3.08 £
TURNOVER		225	225
Administrative expenses		<u>(165)</u>	<u>(180)</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	60	45
Tax on profit on ordinary activities	3	<u>(13)</u>	<u>(8)</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>47</u>	<u>37</u>

The notes form part of these financial statements

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

**Balance Sheet
31 March 2009**

	Notes	31.3.09 £	31.3.08 £
FIXED ASSETS			
Tangible assets	4	7	7
CURRENT ASSETS			
Debtors	5	2,974	2,922
CREDITORS			
Amounts falling due within one year	6	<u>(13)</u>	<u>(8)</u>
NET CURRENT ASSETS		<u>2,961</u>	<u>2,914</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,968</u>	<u>2,921</u>
CAPITAL AND RESERVES			
Called up share capital	7	7	7
Profit and loss account	8	<u>2,961</u>	<u>2,914</u>
SHAREHOLDERS' FUNDS		<u>2,968</u>	<u>2,921</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 18th January 2010 and were signed on its behalf by:

.....
D M Temple - Director

The notes form part of these financial statements

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

**Notes to the Financial Statements
for the Year Ended 31 March 2009**

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 January 2007).

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 PROFIT

The operating profit is stated after charging:

	31.3.09	31.3.08
	£	£
Directors' emoluments 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:

	31.3.09	31.3.08
	£	£
Current tax:		
UK corporation tax	<u> 13</u>	<u> 8</u>
Tax on profit on ordinary activities	<u> 13</u>	<u> 8</u>

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 April 2008 and 31 March 2009	<u> 7</u>
NET BOOK VALUE	
At 31 March 2009	<u> 7</u>
At 31 March 2008	<u> 7</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2009**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.09	31.3.08
		£	£
Amount due from the service charge fund		<u>2,974</u>	<u>2,922</u>
		<u>2,974</u>	<u>2,922</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.09	31.3.08
		£	£
Taxation		<u>13</u>	<u>8</u>
7. CALLED UP SHARE CAPITAL			
Authorised:			
Number: Class:	Nominal	31.3.09	31.3.08
	value:	£	£
10,000 Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:			
Number: Class:	Nominal	31.3.09	31.3.08
	value:	£	£
7 Ordinary	£1	<u>7</u>	<u>7</u>
8. RESERVES			Profit and loss account
			£
At 1 April 2008			2,914
Profit for the year			<u>47</u>
At 31 March 2009			<u>2,961</u>

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

**Income and Expenditure Account
for the Year Ended 31 March 2009**

	31.3.09		31.3.08	
	£	£	£	£
Income				
Ground rent receivable		225		225
Expenditure				
Sundry expenses	15		180	
Accountancy	<u>150</u>		<u>-</u>	
		<u>165</u>		<u>180</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>60</u>		<u>45</u>