

REGISTERED NUMBER: 02147561 (England and Wales)

**Report of the Directors and
Financial Statements for the Year Ended 31 March 2008**
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 2008**

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

**Company Information
for the Year Ended 31 March 2008**

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.

Walton & Co
Chartered 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 2008**

The directors present their report with the financial statements of the company for the year ended 31 March 2008

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 2007 to the date of this report

S Fisher
A W D Lack
S Morrison
D M Temple

Other changes in directors holding office are as follows:

R Blomfield-Smith - resigned 31 December 2007

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

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

**Profit and Loss Account
for the Year Ended 31 March 2008**

	Notes	31.3 08 £	31.3 07 £
TURNOVER		225	225
Administrative expenses		<u>(180)</u>	<u>(230)</u>
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	45	(5)
Tax on profit/(loss) on ordinary activities	3	<u>(8)</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>37</u>	<u>(5)</u>

The notes form part of these financial statements

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

**Balance Sheet
31 March 2008**

	Notes	31.3.08 £	31 3 07 £
FIXED ASSETS			
Tangible assets	4	7	7
CURRENT ASSETS			
Debtors	5	2,922	2,877
CREDITORS			
Amounts falling due within one year	6	<u>(8)</u>	<u>-</u>
NET CURRENT ASSETS		<u>2,914</u>	<u>2,877</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,921</u>	<u>2,884</u>
CAPITAL AND RESERVES			
Called up share capital	7	7	7
Profit and loss account	8	<u>2,914</u>	<u>2,877</u>
SHAREHOLDERS' FUNDS		<u>2,921</u>	<u>2,884</u>

The notes form part of these financial statements

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

**Balance Sheet - continued
31 March 2008**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 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
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 2008**

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/(LOSS)

The operating profit (2007 - operating loss) is stated after charging

	31 3.08	31 3 07
	£	£
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 3.08	31.3.07
	£	£
Current tax		
UK corporation tax	<u> 8</u>	<u> -</u>
Tax on profit/(loss) on ordinary activities	<u> 8</u>	<u> -</u>

4 TANGIBLE FIXED ASSETS

COST

At 1 April 2007
and 31 March 2008

**Land and
buildings
£**

 7

NET BOOK VALUE

At 31 March 2008

 7

At 31 March 2007

 7

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2008**

5	DEBTORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			31.3 08	31.3 07
				£	£
	Amount due from the service charge fund			<u>2,922</u>	<u>2,877</u>
				<u>2,922</u>	<u>2,877</u>
6	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			31.3 08	31.3 07
				£	£
	Taxation			<u>8</u>	<u>-</u>
7	CALLED UP SHARE CAPITAL				
	Authorised:				
	Number	Class.	Nominal value	31.3 08	31.3 07
				£	£
	10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
	Allotted, issued and fully paid:				
	Number.	Class	Nominal value:	31.3 08	31.3 07
				£	£
	7	Ordinary	£1	<u>7</u>	<u>7</u>
8	RESERVES				Profit and loss account
					£
	At 1 April 2007				2,877
	Profit for the year				<u>37</u>
	At 31 March 2008				<u>2,914</u>

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

**Income and Expenditure Account
for the Year Ended 31 March 2008**

	31.3.08		31 3 07	
	£	£	£	£
Income				
Ground rent receivable		225		225
Expenditure				
Sundry expenses		<u>180</u>		<u>230</u>
EXCESS OF INCOME OVER EXPENDITURE		45		(5)
2007 - EXPENDITURE OVER INCOME		<u><u> </u></u>		<u><u> </u></u>

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

**Income and Expenditure Account
for the Year Ended 31 March 2008**

	31.3.08		31.3.07	
	£	£	£	£
Income				
Ground rent receivable		225		225
Expenditure				
Sundry expenses		<u>180</u>		<u>230</u>
EXCESS OF INCOME OVER EXPENDITURE		45		(5)
2007 - EXPENDITURE OVER INCOME		<u> </u>		<u> </u>