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Company No 4100600

PRINCES LODGE MANAGEMENT LIMITED

**ANNUAL REPORT
&
FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2006**

SATURDAY



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COMPANIES HOUSE

BUTLER & SPELLER
Chartered Accountants
1436 London Road
Leigh on Sea
Essex SS9 2UL

PRINCES LODGE MANAGEMENT LIMITED

FINANCIAL STATEMENTS YEAR ENDED 30TH JUNE 2006

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PRINCES LODGE MANAGEMENT LIMITED

COMPANY INFORMATION

30TH JUNE 2006

NUMBER

4100600

DIRECTORS

**J W Kime
P M Maskell
J J Novitt**

SECRETARY

J W Kime

REGISTERED OFFICE

**Flat 6, Princes Lodge
6 Palmerston Road
Westcliff on Sea
Essex SS0 7TB**

MANAGING AGENTS

**Leonard Peters & Co
Peterhouse
135/137 Victoria Avenue
Southend on Sea
Essex SS2 6EL**

INDEPENDENT REPORTING ACCOUNTANTS

**Butler & Speller
Chartered Accountants
1436 London Road
Leigh on Sea
Essex SS9 2UL**

PRINCES LODGE MANAGEMENT LIMITED

DIRECTORS REPORT

The Directors submit their Report and Financial Statements for the year ended 30th June 2006.

PRINCIPAL ACTIVITIES

The Company carries on mutual business for the purpose of maintaining and managing services in the property known as Princes Lodge, 6 Palmerston Road, Westcliff on Sea, Essex SS0 7TB.

DONATIONS

The Company made no charitable or political donations during the year.

DIRECTORS AND THEIR INTERESTS

The Directors at the end of the year and their interests in the Share Capital of the Company were as follows:

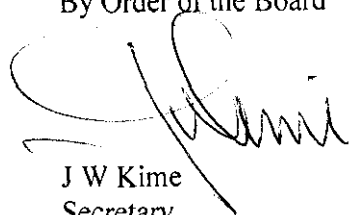
	Ordinary Shares of £1 each	
	30 th June 2006	1 st July 2005
J W Kime	1*	1*
P M Maskell	1	1
J J Novitt	1*	1*

* denotes shares held jointly with their wives.

No other person served as a Director during the period

This Report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



J W Kime
Secretary
1st March 2007

PRINCES LODGE MANAGEMENT LIMITED

INDEPENDENT ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE UNAUDITED FINANCIAL STATEMENTS

We report on the Financial Statements for the year ended 30th June 2006 set out on pages 4 to 8.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 6, the Company's Directors are responsible for the preparation of the Financial Statements and they consider that the Company is exempt from an audit.

In accordance with their instructions and in order to assist the Directors to fulfil their responsibilities, we have prepared the Financial Statements on pages 4 to 8 from the accounting records and from information and explanations supplied to us.

We have not performed an audit and we do not provide any assurance that the Financial Statements show a true and fair view, which remains the sole responsibility of the Directors.

It is our responsibility to carry out procedures designed to enable us to report our opinion.

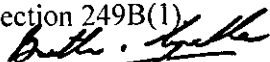
Basis of Opinion

Our work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the Financial Statements with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as we consider necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- A the Financial Statements are in agreement with the accounting records kept by the Company under Section 221 of the Companies Act 1985;
- B having regard only to, and on the basis of, the information contained in the accounting records:
 - i the Financial Statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and
 - ii the Company satisfied the conditions for exemption from an audit of the Financial Statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of the companies not entitled to the exemption specified in Section 249B(1).


BUTLER & SPELLER
Chartered Accountants
1436 London Road
Leigh on Sea
Essex S9 2UL

1st March 2007

PRINCES LODGE MANAGEMENT LIMITED

**PROFIT & LOSS ACCOUNT
YEAR ENDED 30TH JUNE 2006**

	2006	2005
Ground Rents	800	800
Members Contributions	4730	6296
	-----	-----
	5530	7096
Administrative Expenses	5852	5619
	-----	-----
Loss (2005 Profit) on Ordinary Activities before Taxation	322	1477
Taxation	-	-
	-----	-----
Loss (2005 Profit) on Ordinary Activities after Taxation	322	1477
Retained Profits (2005 Losses) Brought Forward	1245	232
	-----	-----
Retained Profits Carried Forward	£ 923	£ 1245
	=====	=====

The accompanying notes are an integral part of these Financial Statements.

PRINCES LODGE MANAGEMENT LIMITED

**BALANCE SHEET
AS AT 30TH JUNE 2006**

	Notes	2006	2005
Fixed Assets			
Tangible Assets	2	12750	12750
Current Assets			
Debtors	3	2146	2787
Bank Balance		117	505
		<u>2263</u>	<u>3292</u>
Creditors			
Falling due within one year	4	14085	11500
		<u>11822</u>	<u>14792</u>
		<u>£ 928</u>	<u>£ 1250</u>
Capital & Reserves			
Called Up Share Capital	5	5	5
Profit & Loss Account		923	1245
Shareholders Funds		<u>£ 928</u>	<u>£ 1250</u>

The accompanying notes are an integral part of these Financial Statements.

PRINCES LODGE MANAGEMENT LIMITED

BALANCE SHEET (Continued)
AS AT 30TH JUNE 2006

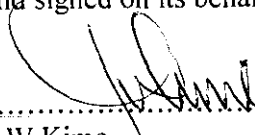
The Directors are satisfied that the Company was entitled to exemption under Subsection (1) of Section 249A of the Companies Act 1985, and that no member or members have requested an audit pursuant to Subsection (2) of Section 249B.


The Directors acknowledge their responsibilities for:

- i) ensuring that the Company keeps accounting records which comply with Section 221;
and
- ii) preparing Financial Statements which give a true and fair view of the state of affairs of the Company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act 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 VII of the Companies Act relating to smaller companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board of Directors for issue on 1st March 2007
and signed on its behalf by:


..... Director
J W Kime


..... Director
J J Novitt

The accompanying notes are an integral part of these Financial Statements.

PRINCES LODGE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30TH JUNE 2006

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 2005).

The Company has taken advantage of the exemption from preparing a Cash Flow Statement on the grounds that it qualifies as a Small Company under the Companies Act 1985.

Depreciation

No depreciation is provided in relation to the Freehold Property.

	2006	2005
2 TANGIBLE ASSETS		
Freehold Property at Cost	£ 12750	£ 12750
	=====	=====
Princes Lodge 6 Palmerston Road Westcliff on Sea Essex (including costs of acquisition) The Freehold Interest is subject to the Leasehold Interests of the Flat Owners.		
3 DEBTORS		
Ground Rents	800	800
Prepaid Expenses	1247	1542
Managing Agent	99	445
	-----	-----
	£ 2146	£ 2787
	=====	=====
4 CREDITORS - Falling due within one year		
Members Advances	12850	13600
Accruals	1235	1192
	-----	-----
	£ 14085	£ 14792
	=====	=====

PRINCES LODGE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS Continued)
YEAR ENDED 30TH JUNE 2006

	2006	2005
5 CALLED UP SHARE CAPITAL		
Authorised:		
8 Ordinary Shares of £1 each	£ 8 ===	£ 8 ===
Issued, Called Up & Fully Paid:		
5 Ordinary Shares of £1 each	£ 5 ===	£ 5 ===