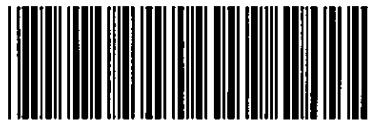


Company No 04100600

PRINCES LODGE MANAGEMENT LIMITED

**DIRECTORS REPORT
&
FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2008**

WEDNESDAY



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A30

25/03/2009

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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 2008

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The following page does not form part of the statutory Financial Statements

Detailed Trading and Profit and Loss Account	9
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PRINCES LODGE MANAGEMENT LIMITED

COMPANY INFORMATION

30TH JUNE 2008

NUMBER

04100600

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**

DIRECTORS REPORT

The Directors submit their Report and Financial Statements for the year ended 30th June 2008.

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:

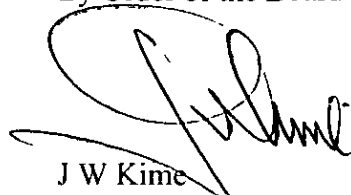
	Ordinary Shares of £1 each	
	30 th June 2008	1 st July 2007
J W Kime	1*	1*
P M Maskell	1	1
J J Novitt	1*	1*

* denotes shares held jointly with their wives.

No other person served as a Director during the year.

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
9th March 2009

PRINCES LODGE MANAGEMENT LIMITED

INDEPENDENT ACCOUNTANTS REPORT ON THE UNAUDITED FINANCIAL STATEMENTS

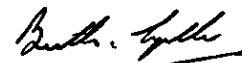
In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

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. 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.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet at 30th June 2008 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 1985. 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 on the financial statements.



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

9th March 2009

PRINCES LODGE MANAGEMENT LIMITED**PROFIT & LOSS ACCOUNT****YEAR ENDED 30TH JUNE 2008**

	Note	2008	2007
Ground Rents		800	800
Members Contributions		5287	5416
Insurance Claim		1035	380
		-----	-----
		7122	6596
Administrative Expenses		6803	6033
		-----	-----
		319	563
Bank Interest		29	3
		-----	-----
Profit on Ordinary Activities before Taxation		348	566
Taxation	2	5	1
		-----	-----
Profit on Ordinary Activities after Taxation		343	565
Retained Profits Brought Forward		1488	923
		-----	-----
Retained Profits Carried Forward		£ 1831	£ 1488
		=====	=====

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

PRINCES LODGE MANAGEMENT LIMITED**BALANCE SHEET****30TH JUNE 2008**

	Note	2008	2007
Fixed Assets			
Tangible Assets	3	12750	12750
Current Assets			
Debtors	4	2510	2450
Bank Balance		761	412
		-----	-----
		3271	2862
Creditors			
Falling due within one year	5	14185	10914
		-----	-----
		£ 1836	14119
		=====	-----
			11257

			£ 1493
			=====
Capital & Reserves			
Called Up Share Capital	6	5	5
Profit & Loss Account		1831	1488
		-----	-----
Shareholders Funds		£ 1836	£ 1493
		=====	=====

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

PRINCES LODGE MANAGEMENT LIMITED

BALANCE SHEET (Continued)

30TH JUNE 2008

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.

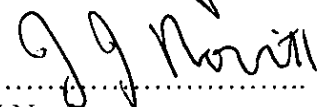
The Directors acknowledge their responsibilities for:

- 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 2007).

Approved by the Board of Directors for issue on 9th March 2009
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 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).

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.

2 TAXATION

As a Mutual Company the financial surplus is generally exempt from Corporation Tax. However, a Service Charge Trust has been established by Section 42 of the Landlord & Tenant Act 1987 and the Lease. Consequently the income from the investment of surplus contributions is taxable under the rules governing trusts. For the period from 6th April 2007 the rate of tax applied to the first £1000 of income is 20%.

	2008	2007
Provision for the year	£ 5	£ 1
	<u> </u>	<u> </u>

3 TANGIBLE ASSETS

Freehold Property at Cost	£ 12750	£ 12750
	<u> </u>	<u> </u>

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.

4 DEBTORS

Ground Rents	800	800
Prepaid Expenses	1371	1319
Managing Agent	339	331
	<u> </u>	<u> </u>
	£ 2510	£ 2450
	<u> </u>	<u> </u>

PRINCES LODGE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS Continued)

YEAR ENDED 30TH JUNE 2008

	2008	2007
5 CREDITORS – Falling due within one year		
Members Advances	12850	12850
Accruals	1329	1268
Taxation	6	1
	<u>£ 14185</u>	<u>£ 14119</u>
6 CALLED UP SHARE CAPITAL		
Authorised:		
8 Ordinary Shares of £1 each	<u>£ 8</u>	<u>£ 8</u>
Issued, Called Up & Fully Paid:		
5 Ordinary Shares of £1 each	<u>£ 5</u>	<u>£ 5</u>