

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST May 2007
FOR
PROSPECT PLACE MANAGEMENT (CARDIFF) LIMITED**

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FOR THE YEAR ENDED 31ST MAY 2007**

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PROSPECT PLACE MANAGEMENT (CARDIFF) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2007**

DIRECTORS

Mrs J A Russell
Mr G J Powell

SECRETARY

Mainstay (Secretaries) Limited

REGISTERED OFFICE:

Whittington Hall
Whittington Road
Worcester
Worcestershire
WR5 2ZX

REGISTERED NUMBER

04846374

MANAGED BY.

Mainstay Residential Limited
Whittington Hall
Whittington Road
Worcester
Worcestershire
WR5 2ZX

PROSPECT PLACE MANAGEMENT (CARDIFF) LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MAY 2007**

The directors present their report with the financial statements of the company for the year ended 31st May 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a property service and management company

Service charge income and expenditure is accounted for separately in a bank account held in trust by the company

DIRECTORS

The directors shown below have held office during the whole of the period from 1st June 2006 to the date of this report

Mrs J A Russell

Mr G J Powell

Other changes in directors holding office are as follows

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.



Mrs J A Russell - Director

Date **20.3.08**

PROSPECT PLACE MANAGEMENT (CARDIFF) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2007**

		Year Ended 31 05 07 £	Year Ended 31 05 06 £
	Notes		
TURNOVER		-	528,244
Administrative expenses		<u>-</u>	<u>528,244</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>-</u>	<u>-</u>

The notes form part of these financial statements

PROSPECT PLACE MANAGEMENT (CARDIFF) LIMITED

**BALANCE SHEET
31ST MAY 2007**

	Notes	2007 £	2006 £
CURRENT ASSETS			
Stocks	4	-	488
Debtors		-	307,640
Cash at bank		<u>2</u>	<u>42,981</u>
			351,109
CREDITORS			
Amounts falling due within one year	5	<u>-</u>	<u>273,640</u>
NET CURRENT ASSETS		<u>2</u>	<u>77,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>77,469</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Other reserves	7	<u>-</u>	<u>77,467</u>
SHAREHOLDERS' FUNDS		<u>2</u>	<u>77,469</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2007 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 2005)

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

20.5.08

and were signed on its



Mrs J A Russell - Director

The notes form part of these financial statements

PROSPECT PLACE MANAGEMENT (CARDIFF) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2007**

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)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 31 05 07	Year Ended 31 05 06
	£	£
Auditors' remuneration	<u>-</u>	<u>1,496</u>
Directors' emoluments	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st May 2007 nor for the period ended 31st May 2006

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Trade debtors	-	170,201
Other debtors	-	87,124
Prepayments and accrued income	<u>-</u>	<u>50,315</u>
	<u>-</u>	<u>307,640</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Payments on account	-	15,621
Trade creditors	-	205,920
Tax	-	489
Other creditors	-	-
Accruals and deferred income	<u>-</u>	<u>51,610</u>
	<u>-</u>	<u>273,640</u>

PROSPECT PLACE MANAGEMENT (CARDIFF) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2007**

6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1	Management shares	£1	1	1
999	Ordinary	£1	<u>999</u>	<u>999</u>
			1,000	1,000

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
1	Management shares	£1	1	1
1	Ordinary	£1	<u>1</u>	<u>1</u>
			2	2

7 RESERVES

	Profit and loss account £	Other reserves £	Totals £
At 1st June 06	-	77,467	39,432
Profit for the year	-	-	-
Movement in the year	<u>-</u>	<u>(77,467)</u>	<u>38,035</u>
At 31st May 07	<u>-</u>	<u>-</u>	<u>77,467</u> -