

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2006
FOR
PRAE CLOSE ESTATES MANAGEMENT LTD



PRAE CLOSE ESTATES MANAGEMENT LTD

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FOR THE YEAR ENDED 31ST MARCH 2006

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PRAE CLOSE ESTATES MANAGEMENT LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2006

DIRECTORS:

J A Cadisch
E A Hinkins

SECRETARY:

J Hollywood

REGISTERED OFFICE:

9 Beaumont Gate
Shenley Hill
Radlett
Hertfordshire
WD7 7AR

REGISTERED NUMBER:

2157924 (England and Wales)

ACCOUNTANTS:

Nagler Wolfson
Chartered Accountants
9 Beaumont Gate
Shenley Hill
Radlett
Herts WD7 7AR

PRAE CLOSE ESTATES MANAGEMENT LTD

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2006

The directors present their report with the financial statements of the company for the year ended 31st March 2006.

DIRECTORS

The directors during the year under review were:

J A Cadisch
E A Hinkins

The beneficial interests of the directors holding office on 31st March 2006 in the issued share capital of the company were as follows:

	31.3.06	1.4.05
Ordinary £115 shares		
J A Cadisch	2	2
E A Hinkins	2	2

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:



J A Cadisch - Director

Date: 22nd September 2006

PRAE CLOSE ESTATES MANAGEMENT LTD

BALANCE SHEET
31ST MARCH 2006

		31.3.06		31.3.05	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,543		1,543
CURRENT ASSETS:					
Debtors	3	1,296		1,641	
Cash at bank		4,438		4,093	
		<u>5,734</u>		<u>5,734</u>	
NET CURRENT ASSETS:			<u>5,734</u>		<u>5,734</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£7,277</u>		<u>£7,277</u>
CAPITAL AND RESERVES:					
Called up share capital	4		5,060		5,060
Profit and loss account			2,217		2,217
SHAREHOLDERS' FUNDS:			<u>£7,277</u>		<u>£7,277</u>

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31st March 2006.

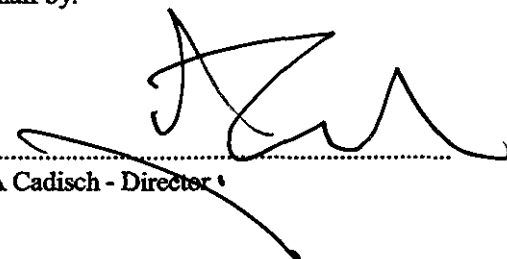
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

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 Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 22nd September 2006 and were signed on its behalf by:


.....
J A Cadisch - Director

The notes form part of these financial statements

PRAE CLOSE ESTATES MANAGEMENT LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2006

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

PRAE CLOSE ESTATES MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 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 was dormant throughout the current and previous years.

2. TANGIBLE FIXED ASSETS

	Legal fees
	<u>£</u>
COST:	
At 1st April 2005	
and 31st March 2006	<u>1,543</u>
NET BOOK VALUE:	
At 31st March 2006	<u>1,543</u>
At 31st March 2005	<u>1,543</u>

**3. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.06	31.3.05
	£	£
Prae Close Maintenance	<u>1,296</u>	<u>1,641</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.06	31.3.05
			£	£
44	Ordinary	£115	<u>5,060</u>	<u>5,060</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PRAE CLOSE ESTATES MANAGEMENT LTD

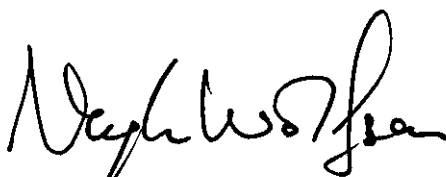
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st March 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from 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 & 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 as at 31st March 2006 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.



Nagler Wolfson
Chartered Accountants
9 Beaumont Gate
Shenley Hill
Radlett
Herts WD7 7AR

Date: 29th September 2006