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Report of the Director and

Financial Statements

for the Year Ended 31st March 1996

for

Amber Court Management (No.2) Limited
(Limited by guarantee)



Amber Court Management (No.2) Limited
(Limited by guarantee)

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for the Year Ended 31st March 1996

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Amber Court Management (No.2) Limited
(Limited by guarantee)

Company Information
for the Year Ended 31st March 1996

DIRECTOR: Mrs D Heath
M D Pounder

SECRETARY: C Miller

REGISTERED OFFICE: 38/42 Newport Street
Swindon
Wiltshire
SN1 3DR

REGISTERED NUMBER: 2174481 (England and Wales)

AUDITORS: Monahans
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts
SN1 3DR

Amber Court Management (No.2) Limited
(Limited by guarantee)

Report of the Director
for the Year Ended 31st March 1996

The director presents his report with the financial statements of the company for the year ended 31st March 1996.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of the Maintenance Fund on behalf of the tenants occupying the individual flats at 11-22 Amber Court, Swindon. There have been no significant developments in these activities, and none are envisaged in the future.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIRECTORS

The directors during the year under review were:

Miss M Kolasinska	- resigned 1.9.95
Mrs D Heath	
R Budd	- appointed 1.9.95
	- resigned 14.12.95
M D Pounder	- appointed 14.12.95

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Monahans, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

In preparing this report, the director has taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:

C Miller - SECRETARY



Dated: 10th September 1996

Amber Court Management (No.2) Limited
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Report of the Auditors to the Members of
Amber Court Management (No.2) Limited
(Limited by guarantee)

We have audited the financial statements on pages four to seven which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of director and auditors

As described on page two the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

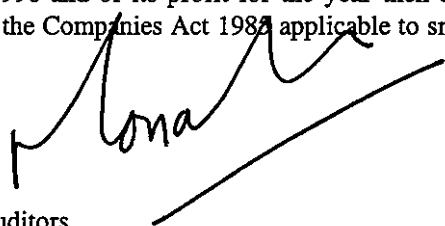
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Monahans
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts
SN1 3DR

Dated: 10th September 1996

Amber Court Management (No.2) Limited
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Profit and Loss Account
for the Year Ended 31st March 1996

		1996	1995
	Notes	£	£
TURNOVER	2	3,888	3,600
GROSS PROFIT		<u>3,888</u>	<u>3,600</u>
Administrative expenses		<u>3,097</u>	<u>4,139</u>
OPERATING PROFIT/(LOSS)	3	791	(539)
Interest receivable and similar income	4	<u>39</u>	<u>9</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		830	(530)
Tax on profit/(loss) on ordinary activities		<u>7</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		823	(530)
Retained profit brought forward		<u>2,351</u>	<u>2,881</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£3,174</u></u>	<u><u>£2,351</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

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Balance Sheet
31st March 1996

		1996	1995
	Notes	£	£
CURRENT ASSETS:			
Debtors	5	804	909
Cash at bank		3,761	2,787
		<u>4,565</u>	<u>3,696</u>
CREDITORS: Amounts falling due within one year	6	1,391	1,345
NET CURRENT ASSETS:		<u>3,174</u>	<u>2,351</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£3,174</u>	<u>£2,351</u>
RESERVES:			
Profit and loss account		3,174	2,351
	7	<u>£3,174</u>	<u>£2,351</u>

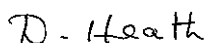
In preparing these financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

M D Pounder - DIRECTOR



Mrs D Heath - DIRECTOR



Approved by the Board on 10th September 1996

Amber Court Management (No.2) Limited
(Limited by guarantee)

Notes to the Financial Statements
for the Year Ended 31st March 1996

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Turnover represents service charges paid by tenants.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TURNOVER**

The turnover and profit (1995 - loss) before taxation are attributable to the one principal activity of the company.

3. **OPERATING PROFIT/(LOSS)**

The operating profit (1995 - operating loss) is stated after charging:

	1996	1995
	£	£
Auditors' remuneration	391	394
	==	==
Directors' emoluments	-	-
	==	==

4. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	1996	1995
	£	£
Deposit account interest	39	9
	==	==

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

	1996	1995
	£	£
Other debtors	431	548
Prepayments	373	361
	==	==
	804	909
	==	==

Amber Court Management (No.2) Limited
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Notes to the Financial Statements
for the Year Ended 31st March 1996

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1996	1995
	£	£
Social security & other taxes	7	-
Accrued Expenses	1,384	1,345
	<u>1,391</u>	<u>1,345</u>

7. RECONCILIATION OF MOVEMENTS IN RESERVES

	1996	1995
	£	£
Profit/(Loss) for the financial year	823	(530)
NET ADDITION/(REDUCTION) TO RESERVES	<u>823</u>	<u>(530)</u>
Opening reserves	2,351	2,881
CLOSING RESERVES	<u>3,174</u>	<u>2,351</u>