

Reg No : 2174481

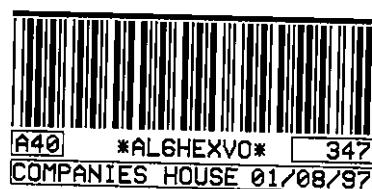
Report of the Directors and

Financial Statements

for the Year Ended 31 March 1997

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 31 March 1997

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

Company Information
for the Year Ended 31 March 1997

DIRECTORS: 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 Ledbury Martin
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts
SN1 3DR

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

Report of the Directors
for the Year Ended 31 March 1997

The directors present their report with the financial statements of the company for the year ended 31 March 1997.

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:

Mrs D Heath
M D Pounder

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 directors are 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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 Ledbury Martin, will be proposed for re-appointment in accordance with Section 385A of the Companies Act 1985.

In preparing this report, the directors have 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: *26 July 1997*

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

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 directors and auditors

As described on page two the company's directors are 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 directors 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 31 March 1997 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 Ledbury Martin
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts
SN1 3DR

Dated: 9th July 1997

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

Profit and Loss Account
for the Year Ended 31 March 1997

	Notes	1997	1996
		£	£
TURNOVER	2	3,890	3,888
GROSS PROFIT		<u>3,890</u>	<u>3,888</u>
Administrative expenses		3,098	3,097
OPERATING PROFIT	3	792	791
Interest receivable and similar income	4	44	39
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>836</u>	<u>830</u>
Tax on profit on ordinary activities		8	7
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		828	823
Retained profit brought forward		<u>3,174</u>	<u>2,351</u>
RETAINED PROFIT CARRIED FORWARD		<u>£4,002</u>	<u>£3,174</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 profits for the current and previous years.

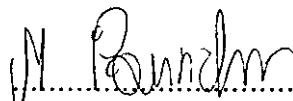
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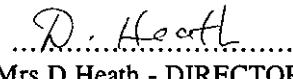
Balance Sheet
31 March 1997

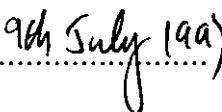
	Notes	1997	1996
CURRENT ASSETS:		£	£
Debtors	5	827	804
Cash at bank		4,831	3,761
		<hr/>	<hr/>
		5,658	4,565
CREDITORS: Amounts falling due within one year	6	1,656	1,391
		<hr/>	<hr/>
NET CURRENT ASSETS:		4,002	3,174
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:		£4,002	£3,174
		<hr/>	<hr/>
RESERVES:			
Profit and loss account		4,002	3,174
		<hr/>	<hr/>
	7	£4,002	£3,174
		<hr/>	<hr/>

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their 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  9th July 1997

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

Notes to the Financial Statements
for the Year Ended 31 March 1997

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	1997	1996
	£	£
Auditors' remuneration	420	391
	=	=

Directors' emoluments

=

=

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	1997	1996
	£	£
Deposit account interest	44	39
	=	=

5. DEBTORS: AMOUNTS FALLING

DUE WITHIN ONE YEAR

	1997	1996
	£	£
Other debtors	442	431
Prepayments	385	373
	=	=
	827	804
	=	=

Amber Court Management (No.2) Limited
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Notes to the Financial Statements
for the Year Ended 31 March 1997

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

	1997	1996
	£	£
Social security & other taxes	8	7
Accrued Expenses	1,648	1,384
	<hr/>	<hr/>
	1,656	1,391
	<hr/>	<hr/>

7. RECONCILIATION OF MOVEMENTS IN RESERVES

	1997	1996
	£	£
Profit for the financial year	828	823
NET ADDITION TO RESERVES	828	823
Opening reserves	3,174	2,351
CLOSING RESERVES	4,002	3,174
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