

Amber Court Management (No 2) Limited

Financial Statements for the period ended

31 December 2017

Company Number 02174481

Amber Court Management (No 2) Limited

PERIOD ENDED 31ST DECEMBER 2017

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Amber Court Management (No 2) Limited (Registered number 02174481)

REPORT OF THE DIRECTORS

PERIOD ENDED 31ST DECEMBER 2017

The directors submit their report together with the financial statements for the period ended 31st December 2017.

PRINCIPAL ACTIVITIES

The principal activities of the company are to own, manage, maintain and administer the land and buildings of 11-22 Amber Court, Swindon.

BUSINESS REVIEW

The service charge for the nine-month period was £555 - equal to an annual charge of £740 (year to 31 March 2016: £720) per flat. During the period £7,010 (year to 31 March 2016: £9,841) was expended on maintaining and administering the land and building. During the period the directors shortened the company year-end in order that future accounts are prepared to 31 December in accordance with the terms of the leases granted in respect of the properties at 11-22 Amber Court. These accounts therefore cover a 9 month period.

A new managing agent was appointed during the period and a website was established with information for leaseholders. During 2018 work will continue on making the building more secure with improvements to the standard of the communal areas including the provision of wireless broadband access for the free use by residents.

SERVICE CHARGE ACCOUNTS

The directors have produced the statutory accounts for the period to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members. The accounts for the previous period have been re-stated on a consistent basis.

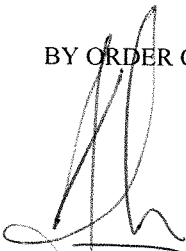
DIRECTORS

The following directors held office during the period from 1 April 2017 to the date of this report.

Julie Dawn Cleaver

Marilyn Jane Cain - appointed 26 June 2017

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM

Company Secretary

9 April 2018

Registered office: 15 Windsor Road, Swindon SN3 1JP
www.ambercourt.rmcweb.site

Amber Court Management (No 2) Limited (Registered number 02174481)

Income Statement

For the period ended:-

		31 December 2017	31 March 2017
	Note	£	£
TURNOVER	2	6,660	8,643
Operating charges	11	(7,010)	(9,481)
OPERATING DEFICIT		(350)	(838)
Interest receivable and similar income	7	2	2
OPERATING DEFICIT FOR THE FINANCIAL PERIOD		(348)	(836)

Amber Court Management (No 2) Limited (Registered number 02174481)

Balance Sheet as at:-

		31st December 2017		31st March 2017	
	Note	£	£	£	£
Current Assets					
Cash at Bank		5,160		6,881	
Debtors	3	<u>1,305</u>		<u>2,551</u>	
		6,465		9,432	
Creditors : Amounts falling due within one year	4	(3,063)		(5,682)	
Net Current Assets			<u>3,402</u>		<u>3,750</u>
Total Assets Less Current Liabilities			<u><u>3,402</u></u>		<u><u>3,750</u></u>
Capital and Reserves					
Service Charge reserves	8		3,402		3,750
Members' funds			<u><u>3,402</u></u>		<u><u>3,750</u></u>

- a. For the period ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledges their responsibility for:
- ensuring the company keeps accounting records which comply with Section 386; and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors on 9 April 2018 and were signed on its behalf by:



Marilyn Jane Cain - director

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2017

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 2015) on an accruals basis as required under section 21(5) of the Landlord & Tenant Act 1985 and the RICS Service Charge Residential Management Code.

2 TURNOVER

Turnover represents the amounts derived from the provision of services during the year.

	<u>31.12.17</u>	<u>31.03.17</u>
	9 months	12 months
	£	£
Service charges receivable	<u>6,660</u>	<u>8,643</u>

3 DEBTORS

	<u>31.12.17</u>	<u>31.03.17</u>
	£	£
Trade debtors (outstanding service charges)*	333	269
Other debtors - funds due from previous managing agent	422	57
Prepaid expenses (insurance paid in advance)	550	2,225
	<u>1,305</u>	<u>2,551</u>

* No 18, £111.00; No 21 £111.00; No 22, £111.00.

4 CREDITORS: Amounts falling due within one year

	<u>31.12.17</u>	<u>31.03.17</u>
	£	£
Accrued expenses	2,410	5,633
Service charges received in advance	653	49
	<u>3,063</u>	<u>5,682</u>

5 RELATED PARTY DISCLOSURES

Marilyn Jane Cain - director

	<u>31.12.17</u>	<u>31.03.17</u>
	£	£
Service charges		
- Balance brought forward from previous period	0	0
- Service charge payable to company	555	720
- Received by company during period	(555)	(720)
Balance due to company at period-end	<u>0</u>	<u>0</u>

Julie Dawn Cleaver - Director

	<u>31.12.17</u>	<u>31.03.17</u>
	£	£
Service charges		
- Balance brought forward from previous period	6	0
- Service charge payable to company	555	720
- Received by company during period	(450)	(714)
Balance due to company at period-end	<u>111</u>	<u>6</u>

6 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. The guarantee is limited to £1 for each of the 12 members.

Amber Court Management (No 2) Limited (Registered number 02174481)

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2017

7 INTEREST RECEIVABLE

	31.12.17	31.03.17
	9 months	12 months
	£	£
Bank interest	<u>2</u>	<u>2</u>

8 RECONCILIATION OF RESERVES

	£
As at 1st April 2017	3,750
Service charge deficit for the period	<u>(348)</u>
As at 31st December 2017	<u>3,402</u>

The directors consider that the company should aim to maintain service charge reserves at a similar level to two years of service charge income to meet unexpected expenditure requirements.

9 Reconciliation of operating surplus to operating cash flows

	31.12.17	31.03.17
	£	£
Operating deficit	(350)	(838)
Decrease in operating debtors (note 3)	1,246	1,421
(Decrease)/increase in operating creditors (note 4)	<u>(2,619)</u>	<u>1,100</u>
Net cash (outflow)/inflow from operating activities	<u>(1,723)</u>	<u>1,683</u>

10 Analysis of changes in cash during the year.

	31.12.17	31.03.17
	£	£
Balance brought forward	6,881	5,196
Net cash (outflow)/inflow	<u>(1,721)</u>	<u>1,685</u>
Balance at period-end	<u>5,160</u>	<u>6,881</u>

11 Detailed service charge Income and Expenditure

	31.12.17	31.03.17
	9 months	12 months
	£	£
Total Income (note 2)	6,660	8,643
Service charge expenditure:		
Insurance	(1,675)	(2,127)
Electricity	(112)	(119)
Cleaning	(968)	(3,001)
Fire Alarms	(300)	0
Maintenance - other	(761)	(605)
Maintenance - grounds	(701)	(1,000)
Sundry	(33)	(12)
Companies House fees	(13)	(13)
Management fees	(1,987)	(2,352)
Accountancy	<u>(460)</u>	<u>(252)</u>
Total expenditure	<u>(7,010)</u>	<u>(9,481)</u>
Operating service charge deficit	<u>(350)</u>	<u>(838)</u>
Interest receivable (Note 7)	2	2
Deficit for the period	<u>(348)</u>	<u>(836)</u>