

Amber Court Management (No 2) Limited

Financial Statements for the period ended

31 December 2018

Company Number 02174481

Amber Court Management (No 2) Limited

PERIOD ENDED 31ST DECEMBER 2018

INDEX

PAGE

1	REPORT OF THE DIRECTORS
2	INCOME STATEMENT
3	BALANCE SHEET
4 - 5	NOTES TO THE FINANCIAL STATEMENTS

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

REPORT OF THE DIRECTORS

PERIOD ENDED 31ST DECEMBER 2018

The directors submit their report together with the financial statements for the year ended 31st December 2018.

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. The freehold land and buildings has been recognised in these accounts at a nominal value of £1.

BUSINESS REVIEW

The service charge for the year was £740. (Previous 9 month period to 31 December 2017: £555 - equal to an annual charge of £740 per flat). During the year the following were installed; door access control system to the communal doors, 4G communal wireless broadband and CCTV to the exterior of the building. The following safety work was undertaken; the large ducting panels on each floor were replaced with fire resistant panelling and painted with fire resistant paint, the plastic communal consumer unit was replaced with a metal unit and drain covers in the grounds reduced in height to fit flush with the ground. The building developed cracks following the long dry summer and an insurance claim was commenced for repairs. Initial work included the removal of the two large trees to the front of the building. The insurance excess of £1,000 is included within buildings

The directors are pleased to report an overall improvement to the standard of the communal areas and will continue to work with the managing agent to improve and maintain these to a good standard.

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.

DIRECTORS

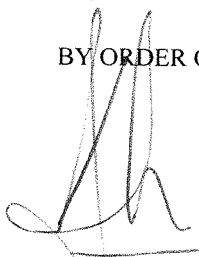
The following directors held office during the period from 1 January 2018 to the date of this report.

Julie Dawn Cleaver - resigned 13 July 2018

Marilyn Jane Cain

Guy Neville John Williams - appointed 13 July 2018

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM

Company Secretary

14 January 2019

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 2018 . December 2017

	Note	£	£
TURNOVER	3	8,880	6,660
Operating charges	11	(10,001)	(7,010)
OPERATING DEFICIT		(1,121)	(350)
Interest receivable and similar income	7	37	2
OPERATING DEFICIT FOR THE FINANCIAL PERIOD		(1,084)	(348)

Amber Court Management (No 2) Limited (Registered number 02174481)**Balance Sheet as at:-**

		31st December 2018		31st December 2017	
	Note	£	£	£	£
Freehold land and buildings			1		1
Current Assets					
Cash at Bank		5,528		5,160	
Debtors	4	197		1,305	
		<u>5,725</u>		<u>6,465</u>	
Creditors : Amounts falling due within one year	5	(3,407)		(3,063)	
Net Current Assets			<u>2,318</u>		<u>3,402</u>
Total Assets Less Current Liabilities			<u><u>2,319</u></u>		<u><u>3,403</u></u>
Capital and Reserves					
Service Charge reserves	8		2,319		3,403
Members' funds			<u><u>2,319</u></u>		<u><u>3,403</u></u>

- a. For the year ending 31 December 2018 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 year, and of its profit or loss for the financial year, 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 14 January 2019 and were signed on its behalf by:



Marilyn Jane Cain - director

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

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2018

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with provisions applicable to companies subject to the small companies' regime.

2 STATUTORY INFORMATION

Amber Court Management (No 2) Limited is a private company, limited by guarantee of £1.00 each for the twelve members, registered in England and Wales. The company's registered number and registered office address can be found on the Directors' Report page.

3 TURNOVER

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

	<u>31.12.18</u>	<u>31.12.17</u>
	12 months	9 months
	£	£
Service charges receivable	<u>8,880</u>	<u>6,660</u>

4 DEBTORS

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Trade debtors (outstanding service charges)	0	333
Other debtors - funds due from previous managing agent	0	422
Prepaid expenses (insurance paid in advance)	197	550
	<u>197</u>	<u>1,305</u>

5 CREDITORS: Amounts falling due within one year

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Accrued expenses	1,867	2,410
Service charges received in advance	1,540	653
	<u>3,407</u>	<u>3,063</u>

6 RELATED PARTY DISCLOSURES

Marilyn Jane Cain - director

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Service charges		
- Balance brought forward from previous period	0	0
- Service charge payable to company	740	555
- Received by company during period	(740)	(555)
Balance due to company at period-end	<u>0</u>	<u>0</u>

Julie Dawn Cleaver - Director

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Service charges		
- Balance brought forward from previous period	111	6
- Service charge payable to company	740	555
- Received by company during period	(851)	(450)
Balance due to company at period-end	<u>0</u>	<u>111</u>

Guy Neville John Williams - Director

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Service charges		
- Balance brought forward from previous period	0	0
- Service charge payable to company	740	555
- Received by company during period	(740)	(555)
Balance due to company at period-end	<u>0</u>	<u>0</u>

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2018

7 INTEREST RECEIVABLE

	31.12.18	31.12.17
	12 months	9 months
	£	£
Bank interest	37	2

8 RECONCILIATION OF RESERVES

	£
As at 1st January 2018	3,403
Service charge deficit for the year.	(1,084)
As at 31st December 2018	2,319

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

	31.12.18	31.12.17
	£	£
Operating deficit	(1,121)	(350)
Decrease in operating debtors (note 4)	1,108	1,246
Increase/(decrease) in operating creditors (note 5)	344	(2,619)
Net cash inflow/(outflow) from operating activities	331	(1,723)

10 Analysis of changes in cash during the year.

	31.12.18	31.12.17
	£	£
Balance brought forward	5,160	6,881
Net cash inflow/(outflow) (note 9)	331	(1,723)
Interest received (note 7)	37	2
Balance at period-end	5,528	5,160

11 Detailed service charge Income and Expenditure

	31.12.18	31.12.17
	9 months	12 months
	£	£
Total Income (note 3)	8,880	6,660
Service charge expenditure:		
Insurance	(1,162)	(1,675)
Electricity	(90)	(112)
Cleaning	(1,443)	(968)
Fire Alarms	0	(300)
Maintenance - buildings	(3,417)	(761)
Maintenance - redecoration	(564)	0
Maintenance - electrical	(348)	0
Maintenance - grounds	(850)	(701)
Sundry	(12)	(33)
Companies House fees	(13)	(13)
Management fees	(1,622)	(1,987)
Accountancy	(480)	(460)
Total expenditure	(10,001)	(7,010)
Operating service charge deficit	(1,121)	(350)
Interest receivable (note 7)	37	2
Deficit for the period	(1,084)	(348)