

Report of the Directors and
Financial Statements
for the Year Ended 31 March 2001
for
Amber Court Management (No.1) Limited
(Limited by guarantee)

Amber Court Management (No.1) Limited
(Limited by guarantee)

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for the Year Ended 31 March 2001

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Amber Court Management (No.1) Limited
(Limited by guarantee)

Company Information
for the Year Ended 31 March 2001

DIRECTORS:

A Webb
G Winstone

SECRETARY:

W Belcher

REGISTERED OFFICE:

38/42 Newport Street
Swindon
Wilts
SN1 3DR

REGISTERED NUMBER:

2128801 (England and Wales)

AUDITORS:

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

Amber Court Management (No.1) Limited
(Limited by guarantee)

Report of the Directors
for the Year Ended 31 March 2001

The directors present their report with the financial statements of the company for the year ended 31 March 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of managing the maintenance fund on behalf of the tenants occupying the individual flats of 57-68 Amber Court, Swindon. There were no significant developments in these activities during the year; nor are any envisaged.

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 L J Barnes	- resigned 1.10.00
A Webb	
G Winstone	- appointed 1.10.00

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

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:

W Belcher - SECRETARY

Dated: 6 June 2001

Amber Court Management (No.1) Limited
(Limited by guarantee)

Report of the Independent Auditors to the Members of
Amber Court Management (No.1) Limited
(Limited by guarantee)

We have audited the financial statements of Amber Court Management (No.1) Limited (Limited by guarantee) for the year ended 31 March 2001 on pages four to seven. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with United Kingdom 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 judgements 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 2001 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

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

Dated: 6 June 2001

Amber Court Management (No.1) Limited
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Profit and Loss Account
for the Year Ended 31 March 2001

		2001	2000
	Notes	£	£
TURNOVER	2	4,671	4,633
Administrative expenses		5,397	3,919
OPERATING (LOSS)/PROFIT	3	(726)	714
Interest receivable and similar income	4	53	46
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(673)	760
Tax on (loss)/profit on ordinary activities	5	7	7
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(680)	753
Retained profit brought forward		3,663	2,910
RETAINED PROFIT CARRIED FORWARD		£2,983	£3,663

The notes form part of these financial statements

Amber Court Management (No.1) Limited
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Balance Sheet
31 March 2001

		2001	2000
	Notes	£	£
CURRENT ASSETS:			
Debtors	6	937	1,838
Cash at bank		3,332	3,016
		<u>4,269</u>	<u>4,854</u>
CREDITORS: Amounts falling due within one year	7	1,286	1,191
NET CURRENT ASSETS:		<u>2,983</u>	<u>3,663</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£2,983</u>	<u>£3,663</u>
RESERVES:			
Profit and loss account		<u>2,983</u>	<u>3,663</u>
		<u>£2,983</u>	<u>£3,663</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

G Winstone - DIRECTOR

A Webb - DIRECTOR

Approved by the Board on 6 June 2001

The notes form part of these financial statements

Amber Court Management (No.1) Limited
(Limited by guarantee)

Notes to the Financial Statements
for the Year Ended 31 March 2001

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 March 2000).

Turnover

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

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 loss (2000 - profit) before taxation are attributable to the one principal activity of the company.

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

The operating loss (2000 - operating profit) is stated after charging:

	2001 £	2000 £
Auditors' remuneration	558 ==	529 ==
Directors' emoluments and other benefits etc	- ==	- ==

4. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	2001 £	2000 £
Deposit account interest	53 ==	46 ==

5. **TAXATION**

The tax charge on the loss on ordinary activities for the year was as follows:

	2001 £	2000 £
UK corporation tax	7 ==	7 ==

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

	2001 £	2000 £
Other Debtors	398	981
Prepayments	539 ==	857 ==
	937 ==	1,838 ==

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Notes to the Financial Statements
for the Year Ended 31 March 2001

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

	2001	2000
	£	£
Other creditors	57	57
Social security & other taxes	-	5
Accrued Expenses	1,229	1,129
	<u>1,286</u>	<u>1,191</u>

Amber Court Management (No.1) Limited
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Profit and Loss Account
for the Year Ended 31 March 2001

	2001		2000	
	£	£	£	£
Income:				
Service Charges		4,671		4,633
Other income:				
Deposit account interest		53		46
		<u>4,724</u>		<u>4,679</u>
Expenditure:				
Repairs & renewals-general	598		78	
Repairs & renewals-lighting	151		162	
Cleaning	1,200		1,160	
Gardening	525		600	
Insurance	729		723	
Light and heat	177		94	
Management Fees	1,419		529	
Auditors remuneration	558		529	
Sundry Expenses	40		44	
	<u>5,397</u>		<u>3,919</u>	
NET (LOSS)/PROFIT		<u><u>£(673)</u></u>		<u><u>£760</u></u>

This page does not form part of the statutory financial statements