

Amber Court Management (No 1) Limited

Financial Statements for the year ended

31 March 2016

Company Number 02128801

Amber Court Management (No 1) Limited

YEAR ENDED 31ST MARCH 2016

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Amber Court Management (No 1) Limited (Registered number 02128801)

REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2016

The Directors submit their report together with the financial statements for the year ended 31st March 2016.

PRINCIPAL ACTIVITIES

The principal activities of the company are to manage, maintain and administer the land and buildings of 57-68 Amber Court,

BUSINESS REVIEW

The Service Charge for the year was £900 (2015: £900) per flat. During the year £8,910 (2015: £6,159) was expended on maintaining and administering the building.

SERVICE CHARGE ACCOUNTS

The directors have produced the statutory accounts for the year 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 April 2015 to the date of this report.

David James Salsbury - appointed 16 May 2016

Pauline Ann Minton - appointed 16 May 2016

Allan Webb - resigned 16 May 2016

BY ORDER OF THE BOARD

John R Morris FCMA CGMA MIRPM

Company Secretary

12 September 2016

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

Amber Court Management (No 1) Limited (Registered number 02128801)

Income Statement

For the year ended 31 March:-

		2016	2015
	Note	£	£
TURNOVER	2	10,800	10,800
Operating charges	9	(8,910)	(6,159)
SURPLUS FOR THE FINANCIAL YEAR		1,890	4,641

Amber Court Management (No 1) Limited (Registered number 02128801)

Balance Sheet as at:-

		31st March 2016	31st March 2015
	Note	£	£
		Restated	Restated
Current Assets			
Cash at Bank		15,146	13,131
Debtors	3	<u>656</u>	<u>422</u>
		15,802	13,553
Creditors : Amounts falling due within one year	4	(988)	(629)
Net Current Assets		<u>14,814</u>	<u>12,924</u>
Total Assets Less Current Liabilities		<u><u>14,814</u></u>	<u><u>12,924</u></u>
Capital and Reserves			
Service Charge reserves	6	14,814	12,924
Shareholders' funds		<u><u>14,814</u></u>	<u><u>12,924</u></u>

- a. For the year ending 31 March 2016 the company was entitled to exemption 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 acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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.

Pauline Ann Minton



Director

The financial statements were approved by the directors on 12 September 2016

Amber Court Management (No 1) Limited (Registered number 02128801)

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2016

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).

The financial statements for the previous year were not prepared on an accruals basis in accordance with applicable accounting standard or as required under section 21(5) of the Landlord & Tenant Act 1985 and the RICS Service Charge Residential Management Code. Therefore, the directors have restated the comparative accounts for the previous year on a consistent basis.

2 TURNOVER

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

	<u>31.03.16</u>	<u>31.03.15</u>
	£	£
Service Charges	10,800	10,800

3 DEBTORS

	<u>31.03.16</u>	<u>31.03.15</u>
	£	£
Trade debtors (outstanding service charges)	450	225
Prepaid expenses (insurance paid in advance)	206	197
	<u>656</u>	<u>422</u>

4 CREDITORS: Amounts falling due within one year

	<u>31.03.16</u>	<u>31.03.15</u>
	£	£
Accrued expenses	698	399
Service charges received in advance	290	230
	<u>988</u>	<u>629</u>

5 TRANSACTIONS WITH DIRECTORS

Pauline Ann Minton

Service charge incurred in year	900	900
Service charge paid in year	(900)	(900)
	<u>0</u>	<u>0</u>

David Salsbury

Service charge incurred in year	900	900
Service charge paid in year	(900)	(900)
	<u>0</u>	<u>0</u>

Allan Webb

Service charge incurred in year	900	900
Service charge paid in year	(900)	(900)
	<u>0</u>	<u>0</u>

Amber Court Management (No 1) Limited (Registered number 02128801)

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2016

6 RECONCILIATION OF RESERVES

	£
As at 1st April 2015	12,924
Service charge surplus for the year	1,890
As at 31st March 2016	<u><u>14,814</u></u>

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

<i>7 Reconciliation of operating surplus to operating cash flows</i>	<u>31.03.16</u>	<u>31.03.1</u>
	£	£
Operating surplus	1,890	4,641
Increase in operating debtors (note 3)	(234)	(143)
Increase in operating creditors (note 4)	359	792
Net cash inflow from operating activities	<u><u>2,015</u></u>	<u><u>5,290</u></u>

<i>8 Analysis of changes in cash during the year.</i>	<u>31.03.16</u>	<u>31.03.1</u>
	£	£
Balance brought forward	13,131	7,841
Net cash inflow	2,015	5,290
Balance at year-end	<u><u>15,146</u></u>	<u><u>13,131</u></u>

<i>9 Detailed service charge Income and Expenditure</i>	<u>31.03.16</u>	<u>31.03.1</u>
	£	£
Total Income (note 2)	10,800	10,800
Service Charge expenditure:		
Insurance	(1,400)	(1,364)
Electricity	(108)	(95)
Cleaning	(880)	(840)
Maintenance - electrical	(396)	(192)
Maintenance - other	(1,578)	(186)
Maintenance - grounds	(2,147)	(1,581)
Maintenance - roof	(336)	
Bank charges	(12)	(12)
Sundry	(35)	(52)
Companies House fees	(13)	(13)
Professional fees	(175)	
Management fees	(1,440)	(1,440)
Accountancy	(390)	(384)
Total expenditure	<u><u>(8,910)</u></u>	<u><u>(6,159)</u></u>
Operating service charge surplus	<u><u>1,890</u></u>	<u><u>4,641</u></u>