

Amber Court Management (No 1) Limited

Financial Statements for the year ended

31 December 2018

Company Number 02128801

Amber Court Management (No 1) Limited

PERIOD ENDED 31ST DECEMBER 2018

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

REPORT OF THE DIRECTORS

YEAR 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 57-68 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 £900 (2017: £900) per flat with a discount available of £60 if paid in full in advance. During the year the inner ground floor was carpeted, CCTV installed and broadband WiFi installed for residents use.

During 2019 work will continue on improvements to the standard of the communal areas including the replacement of the rear communal door with a door more suited to communal use.

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.

David James Salisbury

Pauline Ann Minton

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM

Company Secretary

16 January 2019

Registered office: 15 Windsor Road, Swindon SN3 1JP

www.ambercourt.rmweb.site

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

**Income Statement
For the year ended:-**

31 December 2018 December 2017

	Note	£	£
TURNOVER	3	10,740	10,620
Operating charges	11	(6,762)	(7,275)
OPERATING SURPLUS		3,978	3,345
Interest receivable and similar income	7	197	164
OPERATING SURPLUS FOR THE YEAR		4,175	3,509

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

Balance Sheet as at:-

		31st December 2018		31st December 2017	
	Note	£	£	£	£
Freehold land and buildings			1		1
Current Assets					
Cash at Bank		26,881		22,385	
Debtors	4	353		337	
		<u>27,234</u>		<u>22,722</u>	
Creditors : Amounts falling due within one year	5	(2,943)		(2,606)	
Net Current Assets			<u>24,291</u>		<u>20,116</u>
Total Assets Less Current Liabilities			<u><u>24,292</u></u>		<u><u>20,117</u></u>
Capital and Reserves					
Service Charge reserves	8		24,292		20,117
Members' funds			<u><u>24,292</u></u>		<u><u>20,117</u></u>

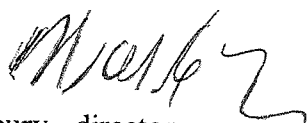
- a. For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 16 January 2019 and signed on its behalf by:



David Salsbury - director

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

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 1) 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>
	£	£
Service charges	10,080	10,080
Other income	660	540
	<u>10,740</u>	<u>10,620</u>

4 DEBTORS

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Trade debtors (outstanding service charges)	0	0
Prepaid expenses (insurance paid in advance)	353	337
	<u>353</u>	<u>337</u>

5 CREDITORS: Amounts falling due within one year

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Accrued expenses	708	761
Service charges received in advance	2,235	1,845
	<u>2,943</u>	<u>2,606</u>

6 RELATED PARTY DISCLOSURES

Other than service charges received from the directors during the period there were no transactions with directors during the year. No money was outstanding from any of the directors at the beginning or end of the year.

7 INTEREST RECEIVABLE

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Bank interest	197	164

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

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2018

8 RECONCILIATION OF RESERVES

	£
As at 1st January 2018	20,116
Service charge surplus for the period	4,175
As at 31st December 2018	<u>24,291</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.

<i>9 Reconciliation of operating surplus to operating cash flows</i>	31.12.18	31.12.17
	£	£
Operating surplus	3,978	3,345
(Increase)/decrease in operating debtors (note 4)	(16)	232
Increase/(decrease) in operating creditors (note 5)	337	(1,510)
Net cash inflow from operating activities	<u>4,299</u>	<u>2,067</u>

<i>10 Analysis of changes in cash during the year.</i>	31.12.18	31.12.17
	£	£
Balance brought forward	22,385	20,154
Interest received (note 7)	197	164
Net cash inflow (note 9)	4,299	2,067
Balance at year-end	<u>26,881</u>	<u>22,385</u>

<i>11 Detailed service charge income and expenditure</i>	31.12.18	31.12.17
	£	£
Total Income (note 3)	10,740	10,620
Service charge expenditure:		
Insurance	(871)	(1,077)
Electricity	(148)	(70)
Cleaning	(745)	(840)
Maintenance - electrical	(70)	(115)
Door access control system	-	(1,300)
Maintenance - other	(1,623)	(572)
Maintenance - grounds	(1,140)	(1,215)
Bank charges	-	(2)
Sundry	(12)	(51)
Companies House and ICO fees	(53)	(13)
Management fees	(1,620)	(1,560)
Accountancy	(480)	(460)
Total expenditure	<u>(6,762)</u>	<u>(7,275)</u>
Operating service charge surplus	<u>3,978</u>	<u>3,345</u>
Interest receivable (note 7)	197	164
Surplus for the year to reserves (note 8)	<u>4,175</u>	<u>3,509</u>