

Amber Court Management (No 1) Limited

Financial Statements for the year ended

31 December 2019

Company Number 02128801

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Amber Court Management (No 1) Limited

PERIOD ENDED 31ST DECEMBER 2019

INDEX

PAGE

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

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

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 2019

The directors submit their report together with the financial statements for the year ended 31st December 2019.

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 (2018: £900) per flat with a discount available of £60 if paid in full in advance. During the year the rear communal door was replaced with a new steel door in order to make the building more secure.

During 2020 work will continue on improvements to the standard of the communal areas.

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 2019 to the date of this report.

David James Salsbury

Pauline Ann Minton

BY ORDER OF THE BOARD

John R Morris FCMA CGMA MIRPM

Company Secretary

7 January 2020

Registered office: 15 Windsor Road, Swindon SN3 1JP

www.ambercourt.rmcweb.site

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

Balance Sheet as at:-

		31st December 2019	31st December 2018
	Note	£	£
Freehold land and buildings		1	1
Current Assets			
Cash at Bank		28,475	26,881
Debtors	4	404	353
		<u>28,879</u>	<u>27,234</u>
Creditors : Amounts falling due within one year	5	(2,186)	(2,943)
Net Current Assets		<u>26,693</u>	<u>24,291</u>
Total Assets Less Current Liabilities		<u><u>26,694</u></u>	<u><u>24,292</u></u>
Capital and Reserves			
Service Charge reserves	8	26,694	24,292
Members' funds		<u><u>26,694</u></u>	<u><u>24,292</u></u>

a. For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

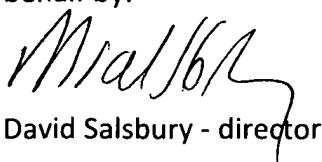
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

c. The directors acknowledges their responsibility for:

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.

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 7 January 2020 and signed on its behalf by:


David Salsbury - director

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

Income Statement

For the year ended:- 31 December 2019

		2019	2018
	Note	£	£
TURNOVER	3	10,680	10,740
Operating charges	11	(8,537)	(6,762)
OPERATING SURPLUS		2,143	3,978
Interest receivable and similar income	7	259	197
OPERATING SURPLUS FOR THE YEAR		2,402	4,175

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

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2019

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>31.12.19</u>	<u>31.12.18</u>
	£	£
Service charges	10,080	10,080
Other income	600	660
	<u>10,680</u>	<u>10,740</u>

4 DEBTORS

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Trade debtors (outstanding service charges)	0	0
Prepaid expenses (insurance paid in advance)	404	353
	<u>404</u>	<u>353</u>

5 CREDITORS: Amounts falling due within one year

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Accrued expenses	701	708
Service charges received in advance	1,485	2,235
	<u>2,186</u>	<u>2,943</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>31.12.19</u>	<u>31.12.18</u>
	£	£
Bank interest	259	197
	<u>259</u>	<u>197</u>

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

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2019

8 RECONCILIATION OF RESERVES

	£
As at 1st January 2019	24,292
Service charge surplus for the period	<u>2,402</u>
As at 31st December 2019	<u>26,694</u>

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

9 Reconciliation of operating surplus to operating cash flows

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Operating surplus	2,143	3,978
Increase in operating debtors (note 4)	(51)	(16)
(Decrease)/increase in operating creditors (note 5)	<u>(757)</u>	<u>337</u>
Net cash inflow from operating activities	<u>1,335</u>	<u>4,299</u>

10 Analysis of changes in cash during the year.

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Balance brought forward	26,881	22,385
Interest received (note 7)	259	197
Net cash inflow from operating activities (note 9)	<u>1,335</u>	<u>4,299</u>
Balance at year-end	<u>28,475</u>	<u>26,881</u>

11 Detailed service charge income and expenditure

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Total Income (note 3)	10,680	10,740
Service charge expenditure:		
Insurance	(877)	(871)
Electricity	(136)	(148)
Cleaning	(830)	(745)
Maintenance - electrical	-	(70)
New rear security door	(2,496)	-
Maintenance - other	(768)	(1,623)
Maintenance - grounds	(1,140)	(1,140)
Sundry	(12)	(12)
Companies House and ICO fees	(48)	(53)
Management fees	(1,720)	(1,620)
Accountancy	(510)	(480)
Total expenditure	(8,537)	(6,762)
Operating service charge surplus	<u>2,143</u>	<u>3,978</u>
Interest receivable (note 7)	259	197
Surplus for the year to reserves (note 8)	<u>2,402</u>	<u>4,175</u>