

Amber Court Management (No 1) Limited

Financial Statements for the year ended

31 December 2021

Company Number 02128801

Amber Court Management (No 1) Limited

PERIOD ENDED 31ST DECEMBER 2021

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

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 2021

The directors submit their report together with the financial statements for the year ended 31st December 2021.

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 (2020: £900) per flat with a discount available of £60 if paid in full in advance.

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 2021 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

31 January 2022

Registered office: 15 Windsor Road, Swindon SN3 1JP

www.ambercourt.rmcweb.site

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

Income Statement

For the year ended:- 31 December 2021

		2021	2020
	Note	£	£
TURNOVER	3	10,740	10,740
Operating charges	10	(8,629)	(11,340)
OPERATING SURPLUS/(DEFICIT)		2,111	(600)
Interest receivable and similar income	6	140	212
SURPLUS/(DEFICIT) FOR THE YEAR		2,251	(388)

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

Balance Sheet as at:-

		31st December 2021		31st December 2020	
	Note	£	£	£	£
Freehold land and buildings			1		1
Current Assets					
Cash at Bank		32,969		28,897	
Debtors	4	429		353	
		<u>33,398</u>		<u>29,250</u>	
Creditors : Amounts falling due within one year	5	(4,842)		(2,945)	
Net Current Assets			<u>28,556</u>		<u>26,305</u>
Total Assets Less Current Liabilities			<u>28,557</u>		<u>26,306</u>
Capital and Reserves					
Service Charge reserves	7		28,557		26,306
Members' funds			<u>28,557</u>		<u>26,306</u>

- a. For the year ending 31 December 2021 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 31 January 2022 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 2021

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.

The average number of employees during the year was: none (2020: none)

3 TURNOVER

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

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Service charges	10,080	10,080
Other income	660	660
	<u>10,740</u>	<u>10,740</u>

4 DEBTORS

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Trade debtors (outstanding service charges)	0	0
Prepaid expenses (insurance paid in advance)	429	353
	<u>429</u>	<u>353</u>

5 CREDITORS: Amounts falling due within one year

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Accrued expenses	1,130	1,115
Service charges received in advance	3,712	1,830
	<u>4,842</u>	<u>2,945</u>

6 INTEREST RECEIVABLE

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Bank interest	140	212

7 RECONCILIATION OF RESERVES

	£
As at 1st January 2021	26,306
Service charge deficit for the period	2,251
As at 31st December 2021	<u>28,557</u>

The company policy is to forecast future years expenditure and maintain the service charge reserves at a level appropriate to meet both expected expenditure requirements and an allowance of approximately two years of service charge income to meet unexpected costs in order to avoid large service charge changes from year to year.

Amber Court Management (No 1) Limited (Registered number 02128801)
NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2021

The following notes do not form part of the statutory accounts

8 Reconciliation of operating surplus to operating cash flows	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Operating surplus/(deficit)	2,111	(600)
(Decrease)/increase in operating debtors (note 4)	(76)	51
Increase in operating creditors (note 5)	1,897	759
Net cash inflow from operating activities	<u>3,932</u>	<u>210</u>
9 Analysis of changes in cash during the year.	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Balance brought forward	28,897	28,475
Interest received (note 6)	140	212
Net cash inflow from operating activities (note 9)	3,932	210
Balance at year-end	<u>32,969</u>	<u>28,897</u>
10 Detailed service charge income and expenditure	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Total Income (note 3)	10,740	10,740
Service charge expenditure:		
Maintenance - electrical	(632)	(536)
Maintenance - building	(1,754)	(1,907)
New front security door	-	(2,940)
Fly-tipping and vandalism	(150)	(455)
Cleaning	(780)	(825)
Maintenance - grounds	(1,164)	(1,160)
Electricity	(277)	(175)
Accountancy	(600)	(546)
Management fees	(1,900)	(1,810)
Fire Risk Assessment	(300)	-
Insurance - buildings	(915)	(831)
Insurance - directors & officers	(99)	(63)
Companies House and ICO fees	(48)	(48)
Sundry	(10)	(44)
Total expenditure	<u>(8,629)</u>	<u>(11,340)</u>
Operating service charge surplus/(deficit)	2,111	(600)
Interest receivable (note 6)	140	212
Surplus/(deficit) for the year to reserves (note 7)	<u>2,251</u>	<u>(388)</u>

11 OTHER INFORMATION

Ground Rent and lease term

The company owns the freehold of the property which includes 12 apartments with leases that run for 999 years from 1 January 1987 with no ground rent.

Service Charge

The company has appointed a local professional managing agent to act on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure and reserve transfer.

No commission or kick-backs of any kind are received by the managing agent or the company directors.