

Amber Court Management (No 1) Limited

Financial Statements for the year ended

31 December 2023

Company Number 02128801

Amber Court Management (No 1) Limited

PERIOD ENDED 31ST DECEMBER 2023

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

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 2023

The directors submit their report together with the financial statements for the year ended 31st December 2023.

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 £990 (2022: £930) 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 2023 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
21 January 2024

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 2023

		2023	2022
		Note	£
			£
TURNOVER		3	11,640
Operating charges	10		(12,247)
OPERATING (DEFICIT)/SURPLUS			(607)
Interest receivable and similar income	6		899
SURPLUS FOR THE YEAR			292
			4,051
			321
			4,372

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

Balance Sheet as at:-

		31st December 2023	31st December 2022
	Note	£	£
Freehold land and buildings		1	1
Current Assets			
Cash at Bank		35,787	38,053
Debtors	4	669	512
		<u>36,456</u>	<u>38,565</u>
Creditors : Amounts falling due within one year	5	(3,236)	(5,637)
Net Current Assets		<u>33,220</u>	<u>32,928</u>
Total Assets Less Current Liabilities		<u>33,221</u>	<u>32,929</u>
Capital and Reserves			
Service Charge reserves	7	33,221	32,929
Members' funds		<u>33,221</u>	<u>32,929</u>

a. For the year ending 31 December 2023 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 21 January 2024 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 2023

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 (2022: none)

3 TURNOVER

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

	<u>31.12.2023</u>	<u>31.12.2022</u>
Service charges	£ 11,160	£ 10,440
Other income	480	480
	<u>11,640</u>	<u>10,920</u>

4 DEBTORS

	<u>31.12.2023</u>	<u>31.12.2022</u>
Trade debtors (outstanding service charges)	£ 0	£ 0
Prepaid expenses (insurance paid in advance)	669	512
	<u>669</u>	<u>512</u>

5 CREDITORS: Amounts falling due within one year

	<u>31.12.2023</u>	<u>31.12.2022</u>
Accrued expenses	£ 1,591	£ 4,430
Service charges received in advance	1,645	1,207
	<u>3,236</u>	<u>5,637</u>

6 INTEREST RECEIVABLE

	<u>31.12.2023</u>	<u>31.12.2022</u>
Bank interest	£ 899	£ 321

7 RECONCILIATION OF RESERVES

	£
As at 1st January 2023	32,929
Service charge surplus for the period	292
As at 31st December 2023	<u>33,221</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 2023

The following notes do not form part of the statutory accounts

8 Reconciliation of operating surplus or (deficit) to operating cash flows	31.12.2023	31.12.2022
	£	£
Operating (deficit)/surplus	(607)	4,051
Decrease in operating debtors (note 4)	(157)	(83)
(Decrease)/increase in operating creditors (note 5)	(2,401)	795
Net cash (outflow)/inflow from operating activities	(3,165)	4,763

9 Analysis of changes in cash during the year.	31.12.2023	31.12.2022
	£	£
Balance brought forward	38,053	32,969
Interest received (note 6)	899	321
Net cash (outflow)/inflow from operating activities (note 8)	(3,165)	4,763
Balance at year-end	35,787	38,053

10 Detailed service charge income and expenditure	31.12.2023	31.12.2022
	£	£
Total Income (note 3)	11,640	10,920
Service charge expenditure:		
Maintenance - fascias and gutters	(3,656)	-
Maintenance - building	(1,020)	(360)
Fly-tipping and vandalism	(250)	(330)
Cleaning	(806)	(780)
Maintenance - grounds	(1,382)	(1,164)
Electricity	(281)	(226)
Accountancy	(720)	(720)
Management fees	(2,160)	(2,002)
Fire Risk Assessment	(366)	-
Insurance - buildings	(1,368)	(1,085)
Insurance - directors & officers	(178)	(140)
Companies House and ICO fees	(48)	(48)
Sundry	(12)	(14)
Total expenditure	(12,247)	(6,869)
Operating service charge (deficit)/surplus	(607)	4,051
Interest receivable (note 6)	899	321
Surplus for the year to reserves (note 7)	292	4,372

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.

Commission and kick backs

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