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Report of the Directors and
Financial Statements
for the Year Ended 31 March 1996
for
Amber Court Management (No 3) Limited
Limited by Guarantee

Amber Court Management (No 3) Limited
Limited by Guarantee

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for the Year Ended 31 March 1996

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Amber Court Management (No 3) Limited
Limited by Guarantee

Company Information
for the Year Ended 31 March 1996

DIRECTORS: Miss K Weaver
R Hale

SECRETARY: Mrs T Daw

REGISTERED OFFICE: 34 Amber Court
Colbourne Street
Swindon
Wiltshire
SN1 2HB

REGISTERED NUMBER: 2216845 (England and Wales)

AUDITORS: Monahans Ledbury Martin
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts
SN1 3DR

Amber Court Management (No 3) Limited
Limited by Guarantee

Report of the Directors
for the Year Ended 31 March 1996

The directors present their report with the financial statements of the company for the year ended 31 March 1996.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management of the residential property occupied by the members.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 1996.

DIRECTORS

The directors during the year under review were:

Miss K Weaver
R Hale

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to


- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Monahans Ledbury Martin, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


.....
Mrs T Daw - SECRETARY

Dated: 27.03.97

Amber Court Management (No 3) Limited
Limited by Guarantee

Report of the Auditors to the Members of
Amber Court Management (No 3) Limited
Limited by Guarantee

We have audited the financial statements on pages four to seven which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Monahans Ledbury Martin
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts
SN1 3DR

Dated: 30th January 1997

Amber Court Management (No 3) Limited
Limited by Guarantee

Profit and Loss Account
for the Year Ended 31 March 1996

| | | 1996 | 1995 |
|--|-------|---------------|---------------|
| | Notes | £ | £ |
| TURNOVER | 2 | 4,610 | 3,936 |
| GROSS PROFIT | | <u>4,610</u> | <u>3,936</u> |
| Administrative expenses | | 2,321 | 2,759 |
| | | <u>2,289</u> | <u>1,177</u> |
| Other operating income | | <u>12</u> | <u>-</u> |
| OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 3 | 2,301 | 1,177 |
| Tax on profit on ordinary activities | 4 | <u>-</u> | <u>-</u> |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | 2,301 | 1,177 |
| Retained profit brought forward | | 3,840 | 2,663 |
| RETAINED PROFIT CARRIED FORWARD | | <u>£6,141</u> | <u>£3,840</u> |

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

Amber Court Management (No 3) Limited
Limited by Guarantee

Balance Sheet
31 March 1996

| | | 1996 | 1995 |
|---|-------|---------------|---------------|
| | Notes | £ | £ |
| CURRENT ASSETS: | | | |
| Debtors | 5 | 959 | 152 |
| Cash at bank | | 5,532 | 4,144 |
| | | <u>6,491</u> | <u>4,296</u> |
| CREDITORS: Amounts falling due within one year | 6 | 350 | 456 |
| | | <u>6,141</u> | <u>3,840</u> |
| NET CURRENT ASSETS: | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | <u>£6,141</u> | <u>£3,840</u> |
| RESERVES: | | | |
| Profit and loss account | | 6,141 | 3,840 |
| | 7 | <u>£6,141</u> | <u>£3,840</u> |

ON BEHALF OF THE BOARD:

.....
R Hale - DIRECTOR

.....
Miss K Weaver - DIRECTOR

Approved by the Board on 27 Jan 1997

The notes form part of these financial statements

Amber Court Management (No 3) Limited
Limited by Guarantee

Notes to the Financial Statements
for the Year Ended 31 March 1996

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Maintenance charges receivable

Maintenance charges receivable represent the amounts payable by the tenants for the maintenance of the property during the year.

2. **TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. **OPERATING PROFIT**

The operating profit is stated after charging:

| | 1996 £ | 1995 £ |
|------------------------|-----------|-----------|
| Auditors' remuneration | 350 == | - == |
| Directors' emoluments | - == | - == |

4. **TAXATION**

No liability to UK Corporation tax arose on ordinary activities for the year ended 31 March 1996 nor for the year ended 31 March 1995.

The company is predominantly exempt from U K Corporation Tax on the basis of mutual trading between itself and its members.

5. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

| | 1996 £ | 1995 £ |
|---------------|-----------|-----------|
| Trade debtors | 165 | - |
| Prepayments | 794 == | 152 == |
| | 959 == | 152 == |

Amber Court Management (No 3) Limited
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Notes to the Financial Statements
for the Year Ended 31 March 1996

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

| | 1996 | 1995 |
|------------------|---------------|---------------|
| | £ | £ |
| Accrued Expenses | 350 | 456 |
| | <u> </u> | <u> </u> |

7. RECONCILIATION OF MOVEMENTS IN RESERVES

| | 1996 | 1995 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Profit for the financial year | 2,301 | 1,177 |
| | <u> </u> | <u> </u> |
| NET ADDITION TO RESERVES | 2,301 | 1,177 |
| Opening reserves | 3,840 | 2,663 |
| | <u> </u> | <u> </u> |
| CLOSING RESERVES | 6,141 | 3,840 |
| | <u> </u> | <u> </u> |

Amber Court Management (No 3) Limited
Limited by Guarantee

Profit and Loss Account
for the Year Ended 31 March 1996

| | 1996 | | 1995 | |
|--------------------------------|--------------|---------------|--------------|---------------|
| | £ | £ | £ | £ |
| Maintenance charges receivable | | 4,610 | | 3,936 |
| Other income: | | | | |
| Sundry receipts | | 12 | | - |
| | | <u>4,622</u> | | <u>3,936</u> |
| Expenditure: | | | | |
| Postage and stationery | 24 | | - | |
| Company secretary fees | 200 | | - | |
| Repairs | 101 | | 33 | |
| Cleaning | 781 | | 849 | |
| Gardening | 586 | | 606 | |
| Sundry expenses | 17 | | 30 | |
| Auditors remuneration | 350 | | - | |
| Accountancy | (170) | | 118 | |
| Insurance | 311 | | 912 | |
| Light and heat | 50 | | 41 | |
| | <u>2,250</u> | | <u>2,589</u> | |
| | | 2,372 | | 1,347 |
| Finance costs: | | | | |
| Bank charges | | 71 | | 170 |
| NET PROFIT | | <u>£2,301</u> | | <u>£1,177</u> |

This page does not form part of the statutory financial statements