

Report of the Directors and
Financial Statements
for the Year Ended 31 March 1999
for
Amber Court Management (No 3) Limited
Limited by Guarantee

Amber Court Management (No 3) Limited
Limited by Guarantee

Contents of the Financial Statements
for the Year Ended 31 March 1999

	Page
Company Information	1
Report of the Directors	2
Report of the Auditors	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6
Profit and Loss Account	8

Amber Court Management (No 3) Limited
Limited by Guarantee

Company Information
for the Year Ended 31 March 1999

DIRECTORS: Miss K J Weaver
B L Hammond
Miss M Thomas

SECRETARY: Miss K J Weaver

REGISTERED OFFICE: 38-42 Newport Street
Swindon
Wilts
SN1 3DR

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 1999

The directors present their report with the financial statements of the company for the year ended 31 March 1999.

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 1999.

DIRECTORS

The directors during the year under review were:

Miss K J Weaver
B L Hammond
Miss M Thomas

YEAR 2000

The directors have made a preliminary assessment of the risks associated with Year 2000 and based on this, the directors consider that the impact will not be material in the context of the company and no significant courses of action will be required or material costs incurred.

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 judgements 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:



Miss K J Weaver - SECRETARY

Dated: 22 October 1999

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 judgements 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 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Monahans Ledbury Martin


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

Dated: 22nd October 1999

Amber Court Management (No 3) Limited
Limited by Guarantee

Profit and Loss Account
for the Year Ended 31 March 1999

	1999	1998	
	Notes	£	£
TURNOVER		4,320	4,320
GROSS PROFIT		4,320	4,320
Administrative expenses		<u>3,579</u>	<u>5,243</u>
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	741	(923)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR			
AFTER TAXATION		741	(923)
Retained profit brought forward		<u>4,693</u>	<u>5,616</u>
RETAINED PROFIT CARRIED FORWARD		<u>£5,434</u>	<u>£4,693</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 profit for the current year and the loss for the previous year.

Amber Court Management (No 3) Limited
Limited by Guarantee

Balance Sheet
31 March 1999

	Notes	1999	1998
		£	£
CURRENT ASSETS:			
Debtors	4	1,308	1,263
Cash at bank and in hand		4,625	3,894
		<hr/>	<hr/>
		5,933	5,157
CREDITORS: Amounts falling due within one year	5	499	464
		<hr/>	<hr/>
NET CURRENT ASSETS:		5,434	4,693
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:		£5,434	£4,693
		<hr/>	<hr/>
RESERVES:			
Profit and loss account		5,434	4,693
		<hr/>	<hr/>
	6	£5,434	£4,693
		<hr/>	<hr/>

ON BEHALF OF THE BOARD:


 Miss K J Weaver - DIRECTOR

Approved by the Board on 22/10/99

Amber Court Management (No 3) Limited
Limited by Guarantee

Notes to the Financial Statements
for the Year Ended 31 March 1999

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.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Maintenance charges receivable

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

2. OPERATING PROFIT/(LOSS)

The operating profit (1998 - operating loss) is stated after charging:

	1999	1998
	£	£
Auditors' remuneration	499	464
	<hr/>	<hr/>
Directors' emoluments	-	-
	<hr/>	<hr/>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 1999 nor for the year ended 31 March 1998.

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

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

	1999	1998
	£	£
Trade debtors	399	399
Prepayments	909	864
	<hr/>	<hr/>
	1,308	1,263
	<hr/>	<hr/>

Amber Court Management (No 3) Limited
Limited by Guarantee

Notes to the Financial Statements
for the Year Ended 31 March 1999

5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	1999	1998
	£	£
Accrued Expenses	499	464
	==	==

6. RECONCILIATION OF MOVEMENTS IN RESERVES

	1999	1998
	£	£
Profit/(Loss) for the financial year	741	(923)
NET ADDITION/(REDUCTION) TO RESERVES	741	(923)
Opening reserves	4,693	5,616
CLOSING RESERVES	5,434	4,693

Amber Court Management (No 3) Limited
Limited by Guarantee

Profit and Loss Account
for the Year Ended 31 March 1999

	1999	1998
	£	£
Maintenance charges receivable	4,320	4,320
Expenditure:		
Company secretary fees	300	-
Repairs	-	2,217
Cleaning	852	886
Gardening	724	698
Sundry expenses	17	15
Auditors remuneration	499	464
Insurance	1,046	811
Light and heat	50	51
	<hr/> 3,488	<hr/> 5,142
	832	(822)
Finance costs:		
Bank charges	<hr/> 91	<hr/> 101
NET PROFIT/(LOSS)	<hr/>£741	<hr/>£(923)

This page does not form part of the statutory financial statements