

(i)

Report of the Directors and
Financial Statements
for the Year Ended 31 March 2002
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 2002

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Amber Court Management (No 3) Limited
Limited by Guarantee

Company Information
for the Year Ended 31 March 2002

DIRECTORS: Miss K J Weaver
B L Hammond

SECRETARY: Miss K J Weaver

REGISTERED OFFICE: 29 Amber Court
Swindon
Wilts
SN1 2HB

REGISTERED NUMBER: 2216845 (England and Wales)

ACCOUNTANTS: Monahans
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 2002

The directors present their report with the financial statements of the company for the year ended 31 March 2002.

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.

DIRECTORS

The directors during the year under review were:

Miss K J Weaver

B L Hammond

Miss M Thomas

- resigned 25.7.01

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


Miss K J Weaver - SECRETARY

Dated: 6 December 2002

Amber Court Management (No 3) Limited
Limited by Guarantee

Profit and Loss Account
for the Year Ended 31 March 2002

| | 2002 | 2001 |
|---|---------------|---------------|
| Notes | £ | £ |
| TURNOVER | | 4,320 |
| Administrative expenses | 4,055 | 4,556 |
| | 265 | (236) |
| Other operating income | 112 | - |
| OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | 2 | 377 |
| Tax on profit/(loss) on ordinary activities | 3 | - |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION | 377 | (236) |
| Retained profit brought forward | 1,864 | 2,100 |
| RETAINED PROFIT CARRIED FORWARD | <u>£2,241</u> | <u>£1,864</u> |

The notes form part of these financial statements

Amber Court Management (No 3) Limited
Limited by Guarantee

Balance Sheet
31 March 2002

| | Notes | 2002 | 2001 |
|---|-------|--------|--------|
| CURRENT ASSETS: | | £ | £ |
| Debtors | 4 | 1,136 | 1,190 |
| Cash at bank and in hand | | 2,203 | 1,605 |
| | | <hr/> | <hr/> |
| | | 3,339 | 2,795 |
| CREDITORS: Amounts falling due within one year | 5 | 1,098 | 931 |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS: | | 2,241 | 1,864 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | £2,241 | £1,864 |
| | | <hr/> | <hr/> |
| RESERVES: | | | |
| Profit and loss account | | 2,241 | 1,864 |
| | | <hr/> | <hr/> |
| | | £2,241 | £1,864 |
| | | <hr/> | <hr/> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Miss K J Weaver - DIRECTOR

Approved by the Board on 6/12/02

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 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 (2001 - operating loss) is stated after charging:

| | 2002 | 2001 |
|--|-------|-------|
| | £ | £ |
| Auditors' remuneration | - | 529 |
| | <hr/> | <hr/> |
| Directors' emoluments and other benefits etc | - | - |
| | <hr/> | <hr/> |

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2002 nor for the year ended 31 March 2001.

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**

| | 2002 | 2001 |
|---------------|-------|-------|
| | £ | £ |
| Trade debtors | 120 | 366 |
| Prepayments | 1,016 | 824 |
| | <hr/> | <hr/> |
| | 1,136 | 1,190 |
| | <hr/> | <hr/> |

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

| | 2002 | 2001 |
|------------------|-------|-------|
| | £ | £ |
| Accrued Expenses | 1,098 | 931 |
| | <hr/> | <hr/> |

Amber Court Management (No 3) Limited
Limited by Guarantee

Report of the Accountants to the Directors of
Amber Court Management (No 3) Limited
Limited by Guarantee

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages three to five and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Monahans
Chartered Accountants
38-42 Newport Street
Swindon
Wilts SN1 3DR

Dated: 6 December 2002

Amber Court Management (No 3) Limited
Limited by Guarantee

Profit and Loss Account
for the Year Ended 31 March 2002

| | 2002 | 2001 |
|---------------------------------------|--------------------|----------------------|
| | £ | £ |
| Maintenance charges receivable | 4,320 | 4,320 |
| Other income: | | |
| Sundry receipts | 112 | - |
| | <hr/> | <hr/> |
| | 4,432 | 4,320 |
| Expenditure: | | |
| Company secretary fees | 400 | 400 |
| Repairs | 255 | 703 |
| Cleaning | 852 | 852 |
| Gardening | 768 | 768 |
| Sundry expenses | 15 | 15 |
| Auditors remuneration | - | 529 |
| Accountancy | 699 | - |
| Legal fees | - | 100 |
| Insurance | 916 | 1,037 |
| Light and heat | 51 | 49 |
| | <hr/> | <hr/> |
| | 3,956 | 4,453 |
| | <hr/> | <hr/> |
| | 476 | (133) |
| Finance costs: | | |
| Bank charges | 99 | 103 |
| NET PROFIT/(LOSS) | £377 | £(236) |
| | <u>£377</u> | <u>£(236)</u> |