

AMBER COURT MANAGEMENT (NO 3) LIMITED

Directors' report and Financial Statements for the period ended

31 December 2017

Company Number 02216845

AMBER COURT MANAGEMENT (NO 3) LIMITED

PERIOD ENDED 31ST DECEMBER 2017

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AMBER COURT MANAGEMENT (NO 3) LIMITED (REGISTERED NUMBER 02216845)

REPORT OF THE DIRECTORS

PERIOD ENDED 31ST DECEMBER 2017

The Directors submit their report together with the financial statements for the period ended 31st December 2017.

PRINCIPAL ACTIVITIES

The principal activities of the company are to manage, maintain and administer the land and buildings of 23-34 Amber Court, Swindon.

BUSINESS REVIEW

The service charge for the nine-month period was £360 - equal to an annual charge of £480 (year to 31 March 2017: £480) per flat. During the period £3,812 (year to 31 March 2017: £5,317) was expended on maintaining and administering the building. The directors opened a new community charge-free bank account during the period. The funds held in the previous bank account were inaccessible to the company at the year-end and are therefore shown as a debtor in the financial statements. The directors shortened the company year-end during the period in order that future accounts are prepared to 31 December in accordance with the terms of the leases granted in respect of numbers 23-34 Amber Court, Swindon. These accounts therefore cover a 9 month period.

A new managing agent, was appointed during the period and a website established with information for leaseholders. During 2018 work will be undertaken to ensure that the company is compliant with health and safety legislation and improvements will be made to the standard of the communal areas.

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 April 2017 to the date of this report.

Marilyn Jane Cain

Amanda Jane Cook - appointed 31 October 2017

Bryan Lester Hammond - resigned 10 November 2017

Ben Robert Madden - appointed 31 October 2017

BY ORDER OF THE BOARD

John R Morris FCMA CGMA MIRPM
Company Secretary
6 January 2018

AMBER COURT MANAGEMENT (NO 3) LIMITED (REGISTERED NUMBER 02216845)

Income Statement

For the period ended:-

31 December 2017 31 March 2017

	Note	£	£
TURNOVER	2	4,320	6,140
Operating charges	10	(3,824)	(5,317)
OPERATING SURPLUS FOR THE FINANCIAL PERIOD		496	823

AMBER COURT MANAGEMENT (NO 3) LIMITED (REGISTERED NUMBER 02216845)

Balance Sheet as at:-

		31st December 2017	31st March 2017
	Note	£	£
		Restated	Restated
Fixed asset		-	232
Current Assets			
Cash at Bank		68	6,504
Debtors	3	<u>8,417</u>	<u>1,063</u>
		8,485	7,567
Creditors : Amounts falling due within one year	4	(1,117)	(927)
Net Current Assets		<u>7,368</u>	<u>6,640</u>
Total Assets Less Current Liabilities		<u>7,368</u>	<u>6,872</u>
Capital and Reserves			
Service Charge reserves	7	7,368	6,872
Members' funds		<u>7,368</u>	<u>6,872</u>

- a. For the period ending 31 December 2017 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:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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.

Marilyn Jane Cain

M.J.Cain

Director

The financial statements were approved by the directors on 6 January 2018

**AMBER COURT MANAGEMENT (NO 3) LIMITED
REGISTERED NUMBER 02216845**

Cash flow statement		2016	2015
	Note	£	£
Net cash (outflow)/inflow from operating activities	8	(6,668)	844
Depreciation of fixed assets		232	110
(Decrease)/increase in cash		<hr/> <hr/> (6,436)	<hr/> <hr/> 954

AMBER COURT MANAGEMENT (NO 3) LIMITED (REGISTERED NUMBER 02216845)

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2017

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 January 2015).

The financial statements for the previous year were not prepared on an accruals basis in accordance with applicable accounting standards or as required under section 21(5) of the Landlord & Tenant Act 1985 and the RICS Service Charge Residential Management Code. Therefore, the directors have restated the comparative accounts for the previous year on a consistent basis.

2 TURNOVER

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

	<u>31.12.17</u>	<u>31.03.17</u>
Service Charges	£ 4,320	£ 5,760
Other income	0	380
Service Charges	<u>4,320</u>	<u>6,140</u>

3 DEBTORS

	<u>31.12.17</u>	<u>31.03.17</u>
Trade debtors (outstanding service charges)*	£ 80	£ 40
Other debtors - funds held by NatWest bank	8,216	-
Prepaid expenses (insurance paid in advance)	<u>121</u>	<u>1,023</u>
	<u>8,417</u>	<u>1,063</u>

* No 24; £40, No 31; £40.

4 CREDITORS: Amounts falling due within one year

	<u>31.12.17</u>	<u>31.03.17</u>
Accrued expenses	£ 797	£ 927
Service charges received in advance	<u>320</u>	<u>0</u>
	<u>1,117</u>	<u>927</u>

5 RELATED PARTY DISCLOSURES

Service charges were received from the directors during the period as follows, no money was outstanding from any of the directors at the beginning or end of the period.

	<u>31.12.17</u>	<u>31.03.17</u>
Marilyn Jane Cain	£ 360	£ 480
Amanda Jane Cook	360	480
Bryan Lester Hammond	320	480
Ben Robert Madden	360	480

6 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. The guarantee is limited to £1 for each of the 12 members.

AMBER COURT MANAGEMENT (NO 3) LIMITED (REGISTERED NUMBER 02216845)

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2017

7 RECONCILIATION OF RESERVES

	£
As at 1st April 2017	6,872
Service charge surplus for the period	496
As at 31st December 2017	<u>7,368</u>

The directors consider that the company should aim to maintain service charge reserves at a similar level to two years of service charge income to meet unexpected expenditure requirements.

8 Reconciliation of operating surplus to operating cash flows

	<u>31.12.17</u>	<u>31.03.17</u>
	£	£
Operating surplus	496	823
(Increase)/decrease in operating debtors (note 3)	(7,354)	(65)
Increase in operating creditors (note 4)	190	86
Net cash (outflow)/inflow from operating activities	<u>(6,668)</u>	<u>844</u>

9 Analysis of changes in cash during the year.

	<u>31.12.17</u>	<u>31.03.17</u>
	£	£
Balance brought forward	6,504	5,550
Net cash (outflow)/inflow	(6,436)	954
Balance at year-end	<u>68</u>	<u>6,504</u>

10 Detailed service charge Income and Expenditure

	<u>31.12.17</u>	<u>31.03.17</u>
	£	£
Total Income (note 2)	4,320	6,140
Service Charge expenditure:		
Maintenance - roof	0	(750)
Maintenance - building	(122)	(118)
Depreciation	(232)	(110)
Communal cleaning	(639)	(852)
Maintenance - grounds	(675)	(900)
Communal electricity	(212)	(83)
Accountancy	(460)	(745)
Management fees	(500)	(480)
Insurance - buildings	(902)	(1,202)
Companies House fee	(13)	(13)
Bank Charges	(57)	(64)
Sundry	(12)	0
Total expenditure	<u>(3,824)</u>	<u>(5,317)</u>
Operating service charge surplus	<u>496</u>	<u>823</u>