

AMBER COURT MANAGEMENT (NO 3) LIMITED

Directors' report and Financial Statements for the period ended

31 December 2018

Company Number 02216845

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

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 2018

The directors submit their report together with the financial statements for the period ended 31st December 2018.

PRINCIPAL ACTIVITIES

The principal activities of the company are to own, manage, maintain and administer the land and buildings of 23-34 Amber Court, Swindon. The freehold land and buildings has been recognised in these accounts at a nominal

BUSINESS REVIEW

During the year the following were installed; a door access control system to both communal doors, 4G communal wireless broadband, sensor activated lighting and CCTV to the exterior of the building. The internal communal areas were redecorated and the post boxes in the communal areas were replaced. The following safety work was undertaken; the large ducting panels on each floor were replaced with fire resistant panelling and painted with fire resistant paint and the plastic communal consumer unit was replaced with a metal unit. A new gardener was engaged and initial work included the removal of large trees close to the building and overgrown shrubs from the grounds. The electricity supplier was changed to a supplier with a lower tariff reducing the cost for the year to £75 (2017: 9 months £212). Insurance was placed elsewhere reducing the cost to £804 (2017: 9 months £902) whilst increasing the level of cover. The company bank account was moved to a charge free account and £97 of charges were recovered in the year (2017: £59 charged). A deposit account was opened during the year and £57 (2017: £Nil) was received in interest.

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 2018 to the date of this report.

Marilyn Jane Cain

Amanda Jane Cook

Ben Robert Madden

BY ORDER OF THE BOARD

John R Morris FCMA CGMA MIRPM
Company Secretary
14 January 2019

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

Income Statement

For the period ended:-

31 December 2018 31 December 2017

	Note	£ 12 months	£ 9 months
TURNOVER	3	7,200	4,320
Operating charges	11	(10,022)	(3,824)
OPERATING (DEFICIT)/SURPLUS FOR THE FINANCIAL PERIOD		(2,822)	496

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

Balance Sheet as at:-

		31st December 2018	31st December 2017
	Note	£	£
Freehold land and buildings		1	1
Current Assets			
Cash at Bank		5,299	68
Debtors	3	493	8,417
		<u>5,792</u>	<u>8,485</u>
Creditors : Amounts falling due within one year	4	(1,191)	(1,117)
Net Current Assets		4,601	7,368
Total Assets Less Current Liabilities		<u><u>4,602</u></u>	<u><u>7,369</u></u>
Capital and Reserves			
Service Charge reserves	7	4,602	7,369
Members' funds		<u><u>4,602</u></u>	<u><u>7,369</u></u>

a. For the year ending 31 December 2018 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.

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 14 January 2019 and signed on its behalf by:



Marilyn Jane Cain - director

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

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2018

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 3) 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.

3 TURNOVER

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

	<u>31.12.18</u>	<u>31.12.17</u>
	12 months	9 months
	£	£
Service Charges	7,200	4,320

4 DEBTORS

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Trade debtors (outstanding service charges)*	370	80
Other debtors - NatWest bank	0	8,216
Prepaid expenses (insurance paid in advance)	123	121
	493	8,417

* No 25; £50, No 28; £80, No 30; £40, No 31; £150, No 32 £50.

5 CREDITORS: Amounts falling due within one year

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Accrued expenses	1,059	797
Service charges received in advance	132	320
	1,191	1,117

6 RELATED PARTY DISCLOSURES

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Marilyn Jane Cain - director		
- Balance brought forward from previous period	0	0
- Service charge payable to company	600	360
- Received by company during period	(600)	(360)
Balance due to company at period-end	0	0

Amanda Jane Cook - director

- Balance brought forward from previous period	0	0
- Service charge payable to company	600	360
- Received by company during period	(550)	(360)
Balance due to company at period-end	50	0

Ben Robert Madden - director

- Balance brought forward from previous period	0	0
- Service charge payable to company	600	360
- Received by company during period	(600)	(360)
Balance due to company at period-end	0	0

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

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2018

	<u>31.12.18</u>	<u>31.12.17</u>
	12 months	9 months
	£	£
7 INTEREST RECEIVABLE		
Bank interest	<u>55</u>	<u>0</u>
8 RECONCILIATION OF RESERVES		
	£	£
As at 1st January 2018	7,369	
Service charge deficit for the period	<u>(2,767)</u>	
As at 31st December 2018	<u>4,602</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.		
9 Reconciliation of operating surplus to operating cash flows	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Operating (deficit)/surplus	(2,822)	496
Decrease/(increase) in operating debtors (note 4)	7,924	(7,354)
Increase in operating creditors (note 5)	<u>74</u>	<u>190</u>
Net cash inflow/(outflow) from operating activities	<u>5,176</u>	<u>(6,668)</u>
10 Analysis of changes in cash during the year.	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Balance brought forward	68	6,504
Net operating cash inflow/(outflow) (note 9)	5,176	(6,668)
Depreciation	-	232
Interest receivable	<u>55</u>	<u>-</u>
Balance at year-end	<u>5,299</u>	<u>68</u>
11 Detailed service charge Income and Expenditure	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
	12 months	9 months
Total Income (note 3)	7,200	4,320
Service Charge expenditure:		
Maintenance - roof	(132)	-
Maintenance - building	(3,408)	(122)
Maintenance - electrical	(433)	-
Maintenance - redecoration	(1,300)	-
Depreciation	-	(232)
Communal cleaning	(794)	(639)
Maintenance - grounds	(1,027)	(675)
Communal electricity	(75)	(212)
Accountancy	(480)	(460)
Management fees	(1,620)	(500)
Insurance - buildings	(804)	(902)
Companies House fee	(13)	(13)
Bank charges recovered/(paid)	97	(57)
Sundry	<u>(33)</u>	<u>(12)</u>
Total expenditure	<u>(10,022)</u>	<u>(3,824)</u>
Operating service charge (deficit)/surplus	<u>(2,822)</u>	<u>496</u>
Interest receivable (note 7)	55	0
(Deficit)/surplus for the period	<u>(2,767)</u>	<u>496</u>