

# **Amber Court Management (No.4) Limited**

Report of the Directors and unaudited Financial Statements for the period ended

31 December 2021

Company Number 02220370

# **Amber Court Management (No.4) Limited**

**PERIOD ENDED 31ST DECEMBER 2021**

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**Amber Court Management (No.4) Limited**

Registered number 02220370

**REPORT OF THE DIRECTORS**

**PERIOD ENDED 31ST DECEMBER 2021**

The directors submit their report together with the financial statements for the period ended 31st December 2021.

**PRINCIPAL ACTIVITIES**

The principal activities of the company are to own, manage, maintain and administer the land and buildings of 35-42 Amber Court, Swindon. The freehold land and buildings has been recognised in the accounts at a nominal value of £1.

**BUSINESS REVIEW**

During the year, fire remedial works were undertaken to replace the communal meter cupboard doors with fire rated doors. A professional fire risk assessment was commissioned in the year. This recommended the removal of battery smoke detectors installed in the communal areas by previous residents and that the electrical meter cupboard ceiling should be smoke sealed. These additional minor works were undertaken on receipt of the risk assessment. In order to improve the security of the building the locking mechanism on the rear door was replaced to ensure that the door could no longer be opened from the outside without a key.

Cost savings: The company changed its cleaner during the year and now receives an improved service including window cleaning with an annual reduction in costs of £123. A reduction of £83 in buildings insurance costs was achieved by switching broker and the bank account was transferred to a charge-free account saving £60 a year.

The company acknowledges that significant expenditure is likely to be required over the next few years and at the year-end Retail Price Inflation had risen to 7.5%. As a result the service charge may need to increase further given the low level of reserves held.

**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 2021 until the date of this report.

Emma Melanie Underdown

Stuart Garretty

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM

Company Secretary

3 February 2022

Registered office: 15 Windsor Road, Swindon SN3 1JP

[www.ambercourt.rmcweb.site](http://www.ambercourt.rmcweb.site)

**Amber Court Management (No.4) Limited**  
Registered number 02220370

**Income Statement**

**For the period ended:- 31 December 2021**

		<b>2021</b>	<b>2020</b>
	Note	£	£
TURNOVER	3	8,480	6,310
Operating charges	10	(6,950)	(6,529)
<b>OPERATING SURPLUS/(DEFICIT) FOR THE PERIOD</b>		<b>1,530</b>	<b>(219)</b>
Interest receivable and similar income	6	14	1
<b>RETAINED SURPLUS/(DEFICIT) FOR THE PERIOD</b>		<b>1,544</b>	<b>(218)</b>

**Amber Court Management (No.4) Limited**

Registered number 02220370

**Balance Sheet as at:-**

		31st December 2021		31st December 2020	
	Note	£	£	£	£
Freehold land and buildings			1		1
<b>Current Assets</b>					
Cash at Bank		5,448		3,849	
Debtors	4	<u>273</u>		<u>278</u>	
		5,721		4,127	
<b>Creditors : Amounts falling due within one year</b>	5	(1,863)		(1,813)	
Net Current Assets			3,858		2,314
Total Assets Less Current Liabilities			<u><u>3,859</u></u>		<u><u>2,315</u></u>
<b>Capital and Reserves</b>					
Service Charge reserves	7		3,859		2,315
<b>Members' funds</b>			<u><u>3,859</u></u>		<u><u>2,315</u></u>

- a. For the period ending 31 December 2021 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 period, and of its profit or loss for the financial period, 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 3 February 2022 and signed on its behalf by:



Emma Melanie Underdown - director

**Amber Court Management (No.4) Limited**

**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2021**

**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.4) Limited is a private company, limited by guarantee of £1.00 each for the eight members, registered in England and Wales. The company's registered number and registered office address can be found on the Directors' Report page.

The average number of employees during the year was: none (2020: none)

**3 TURNOVER**

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

	<b><u>31.12.21</u></b>	<b><u>31.12.20</u></b>
	£	£
Service Charges	8,480	5,760
Other income - prior years service debt recovered	-	550
	<b><u>8,480</u></b>	<b><u>6,310</u></b>

**4 DEBTORS**

	<b><u>31.12.21</u></b>	<b><u>31.12.20</u></b>
	£	£
Trade debtors ( <i>outstanding service charges</i> )	-	-
Prepaid expenses ( <i>insurance paid in advance</i> )	273	278
	<b><u>273</u></b>	<b><u>278</u></b>

**5 CREDITORS: Amounts falling due within one year**

	<b><u>31.12.21</u></b>	<b><u>31.12.20</u></b>
	£	£
Accrued expenses	1,326	1,619
Service charges received in advance	537	194
	<b><u>1,863</u></b>	<b><u>1,813</u></b>

**6 INTEREST RECEIVABLE**

	<b><u>31.12.21</u></b>	<b><u>31.12.20</u></b>
	£	£
Bank interest	14	1

**7 RECONCILIATION OF RESERVES**

	£
As at 1st April 2021	2,315
Service charge surplus for the period	1,544
As at 31st December 2021	<b><u>3,859</u></b>

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

**Amber Court Management (No.4) Limited**

**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2021**

<b>8 Reconciliation of operating surplus to operating cash flows</b>	<b><u>31.12.21</u></b>	<b><u>31.12.20</u></b>
	£	£
Operating surplus/(deficit)	1,530	(219)
Decrease in operating debtors (note 4)	5	1,110
Increase in operating creditors (note 5)	50	1,063
<b>Net cash inflow from operating activities</b>	<b><u>1,585</u></b>	<b><u>1,954</u></b>
<b>9 Analysis of changes in cash during the period.</b>	<b><u>31.12.21</u></b>	<b><u>31.12.20</u></b>
	£	£
Balance brought forward	3,849	1,894
Interest received (note 6)	14	1
Net cash inflow from operating activities (note 9)	1,585	1,954
Balance at period-end	<b><u>5,448</u></b>	<b><u>3,849</u></b>
<b>10 Detailed service charge income and expenditure</b>	<b><u>31.12.21</u></b>	<b><u>31.12.20</u></b>
	£	£
Total Income (note 3)	8,480	6,310
<u>Service charge expenditure:</u>		
Maintenance - electrical	-	(560)
Maintenance - fire remedial works	(1,011)	(445)
Maintenance - other	(505)	(593)
Fly-tipping and vandalism	(102)	-
Cleaning	(646)	(710)
Maintenance - grounds	(1,230)	(1,170)
Communal electricity	(215)	(82)
Accountancy	(600)	(546)
Management fees	(1,500)	(1,440)
Professional fees - fire risk assessment	(300)	-
Insurance - buildings	(717)	(801)
Insurance - directors and officers	(85)	(62)
Bank charges	-	(59)
Companies House fee	(13)	(13)
Sundry	(26)	(48)
<b>Total expenditure</b>	<b><u>(6,950)</u></b>	<b><u>(6,529)</u></b>
Operating service charge surplus	<b><u>1,530</u></b>	<b><u>(219)</u></b>
Interest receivable (note 7)	14	1
Surplus/(deficit) for the period to/(from) reserves (note 8)	<b><u>1,544</u></b>	<b><u>(218)</u></b>

**11 OTHER INFORMATION**

**Ground Rent and lease term**

The company owns the freehold of the property which includes 8 apartments with leases that run for 999 years from 1 January 1988 with no ground rent.

**Service Charge**

The company has appointed a local professional managing agent to act on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure and reserve transfer.

No commission or kick-backs of any kind are received by the managing agent or the company directors.