

Amber Homes (St Ives) PLC

Registered number: 2932003 (England and Wales)

Directors' report and financial statements

For the year ended 31 May 2008

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AMBER HOMES (ST IVES) PLC

COMPANY INFORMATION

| | |
|--------------------------|--------------------------------------------------------------------------------------------------------|
| Directors | I R Twigden N E Roe |
| Company secretary | N E Roe |
| Company number | 2932003 |
| Registered office | Linden House 6 Orchard Way Godmanchester Huntingdon Cambridge PE29 2AP |
| Auditors | Mazars LLP Chartered Accountants & Registered Auditors 19 Goldington Road Bedford MK40 3JY |
| Bankers | NatWest Bank Plc 81 High Street Bedford Bedfordshire MK41 1YN |

AMBER HOMES (ST IVES) PLC

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AMBER HOMES (ST IVES) PLC

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2008

The directors present their report and the financial statements for the year ended 31 May 2008.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the company and 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.

Principal activities

The principal activity of the company continued to be that of property development and builders.

Business review

The year saw the completion of two sites and sales were sufficient to ensure the company made profits in the year. The downturn in the housing market has meant that new sites have not been sought. The company will continue to build and complete the sites currently in progress.

Results

The results for the year are set out on page 5.

Future developments

At the year end there was significant downward pressure on sales revenues. The Directors took the decision to clear the stock and ensure a positive cashflow rather than trying to achieve higher profits. This has resulted in the majority of stock being cleared and outstanding loans being repaid. The company will now seek new opportunities at current market levels. The company has sufficient work up to and beyond May 2009 and the management team has been reduced to reflect the downturn in the housing market.

AMBER HOMES (ST IVES) PLC

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2008

Directors' interests

The directors who served during the year were:

I R Twigden
N E Roe

Charitable donations

During the year the company made charitable donations of £750 (2007: £700).

Provision of information to auditors

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 489 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
N E Roe
Director

Date: 24 December 2008

AMBER HOMES (ST IVES) PLC

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AMBER HOMES (ST IVES) PLC

We have audited the financial statements of Amber Homes (St Ives) PLC for the year ended 31 May 2008, which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, whether they are properly prepared in accordance with the Companies Act 1985, and whether the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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.

AMBER HOMES (ST IVES) PLC

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AMBER HOMES (ST IVES) PLC

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 May 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.

Mazars LLP
Chartered Accountants
Registered Auditors
19 Goldington Road
Bedford
MK40 3JY

24 December 2008

AMBER HOMES (ST IVES) PLC

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2008

| | Note | 2008 £ | 2007 £ |
|------------------------------------------------------|------|----------------|----------------|
| Turnover | 1,2 | 2,212,768 | 2,519,657 |
| Cost of sales | | (1,988,323) | (1,881,114) |
| Gross profit | | 224,445 | 638,543 |
| Administrative expenses | | (49,119) | (215,442) |
| Other operating income | 3 | 6,225 | 8,183 |
| Operating profit | 4 | 181,551 | 431,284 |
| Interest receivable | | 8,732 | 271 |
| Interest payable | 8 | (98) | - |
| Profit on ordinary activities before taxation | | 190,185 | 431,555 |
| Tax on profit on ordinary activities | 9 | (39,587) | (20,384) |
| Profit on ordinary activities after taxation | 15 | 150,598 | 411,171 |

All amounts relate to continuing operations.

There were no recognised gains and losses for 2008 or 2007 other than those included in the profit and loss account.


The notes on pages 8 to 15 form part of these financial statements.

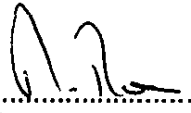
AMBER HOMES (ST IVES) PLC

BALANCE SHEET AS AT 31 MAY 2008

| | Note | £ | 2008 £ | £ | 2007 £ |
|-------------------------------------------------------|------|------------------|------------------|--------------------|------------------|
| Fixed assets | | | | | |
| Tangible fixed assets | 10 | | 147,977 | | 153,208 |
| Current assets | | | | | |
| Work in progress | 11 | 2,021,418 | | 2,401,171 | |
| Debtors | 12 | 108,062 | | 32,239 | |
| Cash at bank and in hand | | 231,221 | | 200,000 | |
| | | <u>2,360,701</u> | | <u>2,633,410</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(874,384)</u> | | <u>(1,202,922)</u> | |
| Net current assets | | | 1,486,317 | | 1,430,488 |
| Total assets less current liabilities | | | <u>1,634,294</u> | | <u>1,583,696</u> |
| Capital and Reserves | | | | | |
| Called up share capital | 14 | | 50,000 | | 50,000 |
| Profit and loss account | 15 | | <u>1,584,294</u> | | <u>1,533,696</u> |
| Shareholders' funds | 16 | | <u>1,634,294</u> | | <u>1,583,696</u> |

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 December 2008.


I R Twigden
Director


N E Roe
Director

The notes on pages 8 to 15 form part of these financial statements.

AMBER HOMES (ST IVES) PLC

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MAY 2008

| | Note | 2008 £ | 2007 £ |
|-------------------------------------------------|------|----------------|------------------|
| Net cash flow from operating activities | 18 | 402,199 | (288,135) |
| Returns on investments and servicing of finance | 19 | 8,634 | 271 |
| Taxation | | (20,384) | 266,707 |
| Capital expenditure and financial investment | 19 | (1,558) | (5,550) |
| Equity dividends paid | | (100,000) | - |
| Cash inflow/(outflow) before financing | | 288,891 | (26,707) |
| Financing | 19 | - | (550,000) |
| Increase/(Decrease) in cash in the year | | 288,891 | (576,707) |

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT FOR THE YEAR ENDED 31 MAY 2008

| | 2008 £ | 2007 £ |
|--------------------------------------------------------|------------------|------------------|
| Increase/(Decrease) in cash in the year | 288,891 | (576,707) |
| Cash outflow from decrease in debt and lease financing | - | 550,000 |
| Movement in net debt in the year | 288,891 | (26,707) |
| Net debt at 1 June 2007 | (557,670) | (530,963) |
| Net debt at 31 May 2008 | (268,779) | (557,670) |

The notes on pages 8 to 15 form part of these financial statements.

AMBER HOMES (ST IVES) PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Turnover

Turnover represents land and house sales. Income and profit are recognised at the date of the legal completion of sale.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | | |
|----------------------------------|---|-----|---------------|
| Land and buildings freehold | - | 2% | straight line |
| Fixtures, fittings and equipment | - | 20% | straight line |

1.4 Stocks and work in progress

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of overheads, after provision for write downs to net realisable value where appropriate.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.7 Rental income

Rents are accounted for on an accruals basis.

AMBER HOMES (ST IVES) PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008

2. Turnover

The total turnover of the company for the year had been derived from its principal activity.

All turnover arose within the United Kingdom.

3. Other operating income

| | 2008 £ | 2007 £ |
|----------------------|-----------|-----------|
| Net rents receivable | 6,225 | 8,183 |

4. Operating profit

The operating profit is stated after charging:

| | 2008 £ | 2007 £ |
|------------------------------------------------------------------|-----------|-----------|
| Depreciation of tangible fixed assets: - owned by the company | 6,789 | 8,270 |

5. Auditors' remuneration

| | 2008 £ | 2007 £ |
|-----------------------------------------------------------------------------------------|-----------|-----------|
| Fees payable to the company's auditor for the audit of the company's annual accounts | 5,750 | 7,000 |

AMBER HOMES (ST IVES) PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008

6. Staff costs

Staff costs, including directors' remuneration, were as follows:

| | 2008 £ | 2007 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 247,106 | 180,802 |
| Social security costs | 26,277 | 18,330 |
| Other pension costs | 1,864 | 2,030 |
| | <u>275,247</u> | <u>201,162</u> |

The average monthly number of employees, including the directors, during the year was as follows:

| | 2008 Number | 2007 Number |
|----------------------|----------------|----------------|
| Site workers | 2 | 3 |
| Administrative staff | 1 | 1 |
| Management staff | 2 | 2 |
| Directors | 2 | 2 |
| | <u>7</u> | <u>8</u> |

7. Directors' emoluments

| | 2008 £ | 2007 £ |
|------------------------------------|---------------|---------------|
| Emoluments for qualifying services | <u>73,000</u> | <u>70,000</u> |

8. Interest payable

| | 2008 £ | 2007 £ |
|-----------------------------------------------|-----------|-----------|
| On bank loans and overdrafts | 9,462 | 107,641 |
| On overdue corporation tax | 98 | - |
| Transfer interest payable to work in progress | (9,462) | (107,641) |
| | <u>98</u> | <u>-</u> |

AMBER HOMES (ST IVES) PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008

9. Taxation

| | 2008 £ | 2007 £ |
|--------------------------------------------------|-----------|-----------|
| UK corporation tax charge on profit for the year | 39,587 | 20,384 |

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2007 - higher than) the standard rate of corporation tax in the UK (20.167%). The differences are explained below:

| | 2008 £ | 2007 £ |
|-------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| Profit on ordinary activities before tax | 190,185 | 431,555 |
| Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.167% (2007 - 19.17%) | 38,355 | 82,729 |
| Effects of: | | |
| Expenses not deductible for tax purposes | 674 | 919 |
| Depreciation for year in excess of capital allowances | 558 | (118) |
| Utilisation of tax losses | - | (63,146) |
| Current tax charge for the year (see note above) | 39,587 | 20,384 |

10. Tangible fixed assets

| | Land and buildings £ | Furniture, fittings and equipment £ | Total £ |
|-----------------------|----------------------------|----------------------------------------------|------------|
| Cost | | | |
| At 1 June 2007 | 173,480 | 27,690 | 201,170 |
| Additions | - | 1,558 | 1,558 |
| At 31 May 2008 | 173,480 | 29,248 | 202,728 |
| Depreciation | | | |
| At 1 June 2007 | 25,977 | 21,985 | 47,962 |
| Charge for the year | 3,470 | 3,319 | 6,789 |
| At 31 May 2008 | 29,447 | 25,304 | 54,751 |
| Net book value | | | |
| At 31 May 2008 | 144,033 | 3,944 | 147,977 |
| At 31 May 2007 | 147,503 | 5,705 | 153,208 |

AMBER HOMES (ST IVES) PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008

11. Work in progress

| | 2008 £ | 2007 £ |
|------------------|-----------|-----------|
| Work in progress | 2,021,418 | 2,401,171 |

The purchase price of land is likely to show a reduction in the ensuing year as a result of market forces, but due to substantial uncertainties it is not possible to quantify the effects.

12. Debtors

| | 2008 £ | 2007 £ |
|--------------------------------|-----------|-----------|
| Trade debtors | 1,673 | - |
| Other debtors | 101,950 | 32,239 |
| Prepayments and accrued income | 4,439 | - |
| | 108,062 | 32,239 |

13. Creditors: Amounts falling due within one year

| | 2008 £ | 2007 £ |
|---------------------------------|-----------|-----------|
| Bank loans and overdrafts | 500,000 | 757,670 |
| Trade creditors | 43,544 | 72,432 |
| Corporation tax | 39,587 | 20,384 |
| Social security and other taxes | 28,822 | 8,876 |
| Other creditors | 89 | - |
| Accruals and deferred income | 262,342 | 343,560 |
| | 874,384 | 1,202,922 |

The bank loans are secured over land and sites held for development. The loans are repayable at the earlier of two thirds of the sale proceeds being received or 12 months from the loan issue date.

14. Share capital

| | 2008 £ | 2007 £ |
|-------------------------------------------------------|-----------|-----------|
| Authorised, allotted, called up and fully paid | | |
| 50,000 Ordinary shares shares of £1 each | 50,000 | 50,000 |

AMBER HOMES (ST IVES) PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008

15. Reserves

| | Profit and loss account £ |
|---------------------------|---------------------------------|
| At 1 June 2007 | 1,533,696 |
| Profit for the year | 150,598 |
| Dividends: Equity capital | (100,000) |
| At 31 May 2008 | <u>1,584,294</u> |

16. Reconciliation of movement in shareholders' funds

| | 2008 £ | 2007 £ |
|-----------------------------|------------------|------------------|
| Opening shareholders' funds | 1,583,696 | 1,172,525 |
| Profit for the year | 150,598 | 411,171 |
| Dividends (Note 17) | (100,000) | - |
| Closing shareholders' funds | <u>1,634,294</u> | <u>1,583,696</u> |

17. Dividends

| | 2008 £ | 2007 £ |
|----------------------------------|----------------|-----------|
| Dividends paid on equity capital | <u>100,000</u> | <u>-</u> |

18. Net cash flow from operations

| | 2008 £ | 2007 £ |
|-------------------------------------------|----------------|------------------|
| Operating profit | 181,551 | 431,284 |
| Depreciation of tangible fixed assets | 6,789 | 8,270 |
| Decrease/(increase) in stocks | 379,753 | (331,162) |
| Increase in debtors | (75,823) | (272,649) |
| Decrease in creditors | (90,071) | (123,878) |
| Net cash inflow/(outflow) from operations | <u>402,199</u> | <u>(288,135)</u> |

AMBER HOMES (ST IVES) PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008

19. Analysis of cash flows for headings netted in cash flow statement

| | 2008 £ | 2007 £ |
|-----------------------------------------------------------------------------|----------------|------------------|
| Returns on investments and servicing of finance | | |
| Interest received | 8,732 | 271 |
| Interest paid | (98) | - |
| | <u>8,634</u> | <u>271</u> |
| Net cash inflow from returns on investments and servicing of finance | <u>8,634</u> | <u>271</u> |
| | 2008 £ | 2007 £ |
| Capital expenditure and financial investment | | |
| Purchase of tangible fixed assets | (1,558) | (5,550) |
| | <u>(1,558)</u> | <u>(5,550)</u> |
| | 2008 £ | 2007 £ |
| Financing | | |
| Repayment of loans | - | (550,000) |
| | <u>-</u> | <u>(550,000)</u> |

20. Analysis of changes in net debt

| | 1 June 2007 £ | Cash flow £ | Other non-cash changes £ | 31 May 2008 £ |
|---------------------------|---------------------|----------------|-----------------------------------|---------------------|
| Cash at bank and in hand: | 200,000 | 31,221 | - | 231,221 |
| Bank overdraft | (257,670) | 257,670 | - | - |
| | <u>(57,670)</u> | <u>288,891</u> | <u>-</u> | <u>231,221</u> |
| Debt: | | | | |
| Debts due within one year | (500,000) | - | - | (500,000) |
| | <u>(557,670)</u> | <u>288,891</u> | <u>-</u> | <u>(268,779)</u> |
| Net debt | <u>(557,670)</u> | <u>288,891</u> | <u>-</u> | <u>(268,779)</u> |

21. Contingent liabilities

During the year an assessment was raised in relation to tax and national insurance by H M Revenue and Customs. No amounts have been provided for in the accounts as the directors do not consider that any liability should be payable.

22. Pension commitments

During the year £1,776 was payable into the pension scheme (2007: £2,030).

AMBER HOMES (ST IVES) PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008

22. Pension commitments (continued)

At the year end £89 was outstanding (2007: £nil) and has been included in other creditors.

23. Related party transactions

During the year, management fees of £85,926 plus VAT were recharged by Amber Homes (St Ives) plc to Amber Developments (St Ives) Limited, a company controlled by N Roe, a director. At the year end Amber Developments (St Ives) Limited owed £101,950 (2007: £nil) to Amber Homes (St Ives) plc in respect of these costs which has been included in other debtors.

24. Controlling party

There is no controlling party.

AMBER HOMES (ST IVES) PLC

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2008

| | Page | 2008 £ | 2007 £ |
|-------------------------|------|----------------|----------------|
| Turnover | 17 | 2,212,768 | 2,519,657 |
| Cost of sales | 17 | (1,988,323) | (1,881,114) |
| | | <hr/> | <hr/> |
| Gross profit | | 224,445 | 638,543 |
| Gross profit % | | 10.1 % | 25.3 % |
| Other operating income | 17 | 6,225 | 8,183 |
| | | <hr/> | <hr/> |
| | | 230,670 | 646,726 |
| Less: Overheads | | | |
| Administration expenses | 17 | (49,119) | (215,442) |
| | | <hr/> | <hr/> |
| Operating profit | | 181,551 | 431,284 |
| Interest receivable | 18 | 8,732 | 271 |
| Interest payable | 18 | (98) | - |
| | | <hr/> | <hr/> |
| Profit for the year | | <u>190,185</u> | <u>431,555</u> |

AMBER HOMES (ST IVES) PLC

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

| | 2008 £ | 2007 £ |
|----------------------------------|------------------|------------------|
| Turnover | | |
| Sales | 2,212,762 | 2,519,657 |
| Other income | 6 | - |
| | <u>2,212,768</u> | <u>2,519,657</u> |
| | | |
| | 2008 £ | 2007 £ |
| Cost of sales | | |
| Opening - work in progress | 2,401,171 | 2,070,009 |
| Closing - work in progress | (2,021,418) | (2,401,171) |
| Land development costs | 859,165 | 1,201,653 |
| Wages and salaries | 67,499 | 49,071 |
| National insurance | 7,295 | 5,907 |
| Pension costs | 1,864 | 2,030 |
| Interest payable | 9,462 | 107,641 |
| Land and land acquisition costs | 447,191 | 742,043 |
| Architecture and design fees | 30,272 | 35,060 |
| Professional fees | 146,805 | 14,600 |
| Property selling | 39,017 | 54,271 |
| | <u>1,988,323</u> | <u>1,881,114</u> |
| | | |
| | 2008 £ | 2007 £ |
| Other operating income | | |
| Rents receivable | <u>6,225</u> | <u>8,183</u> |
| | | |
| | 2008 £ | 2007 £ |
| Administration expenses | | |
| Directors salaries | 73,000 | 70,000 |
| Staff salaries | 106,607 | 61,731 |
| Staff national insurance | 18,982 | 12,423 |
| Staff training | 4,210 | 3,853 |
| Staff welfare | 8,365 | 4,974 |
| Motor running costs | 16,110 | 10,058 |
| Entertainment | 3,253 | 1,325 |
| Printing, stationary and postage | 3,287 | 5,963 |
| Telephone and fax | 3,303 | 3,936 |
| Computer costs | - | 660 |
| | <u>237,117</u> | <u>174,923</u> |
| Sub-total carried forward | | |

AMBER HOMES (ST IVES) PLC

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

| | 2008 £ | 2007 £ |
|----------------------------------------------|---------------|----------------|
| Administration expenses (continued) | | |
| Sub-total brought forward | 237,117 | 174,923 |
| General office expenses | 4,749 | - |
| Advertising and promotion | 401 | - |
| Charity donations | 750 | 700 |
| Legal and professional | 3,740 | - |
| Auditors' remuneration | 5,750 | 7,000 |
| Accountancy fees | 12,141 | 1,800 |
| Bank charges | 638 | 6,147 |
| Rates | 3,138 | 3,434 |
| Light and heat | 701 | 565 |
| Insurances | 6,707 | 4,721 |
| Repairs and maintenance | 993 | 4,940 |
| Sundry establishment expenses | 1,431 | 1,843 |
| Depreciation - fixtures & fittings | 3,319 | 4,800 |
| Depreciation - freehold property | 3,470 | 3,470 |
| National House Building Council fees | - | 1,099 |
| Costs transferred to WIP for Sunderland Road | (50,000) | - |
| Costs transferred WIP for Scotland Road | (100,000) | - |
| Costs transferred to Amber Developments | (85,926) | - |
| | <u>49,119</u> | <u>215,442</u> |

| | 2008 £ | 2007 £ |
|----------------------------|--------------|------------|
| Interest receivable | | |
| Bank interest receivable | <u>8,732</u> | <u>271</u> |

| | 2008 £ | 2007 £ |
|-----------------------------------------------|-----------|-----------|
| Interest payable | | |
| Bank overdraft interest payable | - | 64,529 |
| Bank loan interest payable | 9,462 | 43,112 |
| Other loan interest payable | 98 | - |
| Transfer interest payable to work in progress | (9,462) | (107,641) |
| | <u>98</u> | <u>-</u> |