

**Stablecourt (Wootton Bassett)
Management Company Limited**

Report of the directors and unaudited financial statements for the period ended

31 December 2017

Registered number: 01743275

Stablecourt (Wootton Bassett) Management Company Limited

FINANCIAL STATEMENTS

PERIOD ENDED 31ST DECEMBER 2017

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Stablecourt (Wootton Bassett) Management Company Limited
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 activity of the company is to manage, maintain and administer land and buildings at Stable Court, Royal Wootton Bassett, Swindon.

BUSINESS REVIEW

During the period a new managing agent was appointed. Repairs were made to the roofs and a non-return rodent valve was fitted to the sewers that serve Stable Court and the neighbouring Dudley House that also shares the car park access and accessway to the rear of the site. The faulty time clock for the car park lighting was replaced with a day/night sensor. During the period the company year-end was extended to 31 December in order that accounts are produced annually to 31 December as required by the leases. The accounts for the current period therefore cover 371 days (2016: 366)

AUDIT

The company has taken advantage of The Companies Act 2006 (Audit Exemptions) Section 477.

SERVICE CHARGE ACCOUNTS

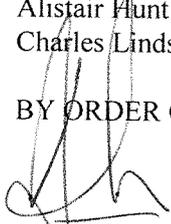
The directors have produced the statutory accounts to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members.

DIRECTORS

The directors shown below have held office during the year from 26 December 2016 to the date of this report.

William Percival Bastin
Timothy Clark
Alistair Hunt
Charles Lindsay Wiltshire Minty

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
12 February 2018.

Registered Office:
15 Windsor Road
Swindon
SN3 1JP

Registered in England number: 01743275
www.stablecourt.rmcweb.site

Stablecourt (Wootton Bassett) Management Company Limited

Registered number: 01743275

Income Statement

For the period ended 31 December 2017

		2017	2016
	Notes	£	£
TURNOVER	2	5,862	5,712
Administrative expenses	11	(5,658)	(5,212)
RETAINED SURPLUS FOR THE FINANCIAL PERIOD	7	<u><u>205</u></u>	<u><u>501</u></u>

Stablecourt (Wootton Bassett) Management Company Limited
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Balancing Statement as at 31 December 2017

	Notes	31st December 2017		25th December 2016	
		£	£	£	£
CURRENT ASSETS					
Cash at Bank		8,308		6,071	
Debtors	3	<u>526</u>		<u>277</u>	
		8,834		6,348	
CREDITORS					
Amounts falling due within one year	4	<u>(3,166)</u>		<u>(885)</u>	
NET CURRENT ASSETS					
			5,668		5,463
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u><u>5,668</u></u>		<u><u>5,463</u></u>
RESERVES					
Share capital	6		12		12
Service charge reserves	8		5,656		5,451
Leaseholders' Funds					
			<u><u>5,668</u></u>		<u><u>5,463</u></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 acknowledge 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.

William Bastin

W.A. Bastin

Director

The financial statements were approved by the board of directors on 12 February 2018.

Stablecourt (Wootton Bassett) Management Company Limited

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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 period 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 period on a consistent basis.

2 TURNOVER

Turnover represents the amounts derived from the provision of services during the period, exclusive of value added tax.

	<u>31.12.17</u>	<u>25.12.16</u>
	£	£
Service Charges	5,712	5,712
Ground rent	150	-
	<u>5,862</u>	<u>5,712</u>

3 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.17</u>	<u>25.12.16</u>
	£	£
Trade debtors (<i>outstanding service charges</i>)	-	-
Other debtors (<i>monies due from neighbouring properties</i>)	201	27
Payments in advance (<i>prepaid insurance cover</i>)	325	250
	<u>526</u>	<u>277</u>

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.17</u>	<u>25.12.16</u>
	£	£
Accrued expenses (<i>costs not paid at the period end</i>)	468	816
Service Charges received from leaseholders in advance	2,698	69
	<u>3,166</u>	<u>885</u>

5 TRANSACTIONS WITH DIRECTORS

Service charges of £476 were due from each of the directors on 1 January 2017 (2016: 1 January 2016; £476). Each of the directors paid the amount due within the period. The following amounts were paid in advance at the end of the period by the directors. No other amounts were due or payable by the directors.

	<u>31.12.17</u>	<u>25.12.16</u>
	£	£
William Percival Bastin	(526)	-
Timothy Clark	-	-
Alistair Hunt	-	(42)
Charles Lindsay Wiltshire Minty	-	(27)

6 CALLED UP SHARE CAPITAL

	<u>31.12.17</u>	<u>25.12.16</u>
	£	£
Allotted, issued and fully paid:		
12 Ordinary shares each of £1 nominal value:	12	12

7 INTEREST RECEIVABLE

	<u>31.12.17</u>	<u>25.12.16</u>
	£	£
Bank interest	1	1

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NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2017**8 SERVICE CHARGE RESERVES**

	Total
	£
As at 26th December 2016	5,451
Surplus for the period (note 11)	205
As at 31st December 2017	<u>5,656</u>

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

9 Reconciliation of operating surplus to operating cash flows	<u>31.12.17</u>	<u>25.12.16</u>
	£	£
Operating surplus	204	500
(Increase).decrease in debtors (note 3)	(249)	11
Increase in operating creditors (note 5)	2,281	231
Net cash inflow from operating activities	<u>2,236</u>	<u>742</u>

10 Analysis of changes in cash during the year.	<u>31.12.17</u>	<u>25.12.16</u>
	£	£
Balance brought forward	6,071	5,328
Net cash inflow	2,237	743
Balance at year-end	<u>8,308</u>	<u>6,071</u>

The following note does not form part of the statutory accounts:

11 Detailed income and expenditure	<u>31.12.17</u>	<u>25.12.16</u>
	Total	Total
	£	£
Income (note 2)	5,862	5,712
Maintenance - roof	(450)	-
Maintenance - other	(100)	(660)
Maintenance - grounds	(700)	(840)
<u>Yard Maintenance:</u>		
Maintenance - electrical	(43)	-
External pest control	(595)	(110)
Communal electricity for car park	(165)	(125)
Less - contribution from neighbouring properties	201	27
Accountancy	(408)	(396)
Management fees	(1,800)	(1,800)
Insurance	(1,503)	(1,275)
Sundry including postage	(82)	(20)
Companies House fee	(13)	(13)
	<u>(5,658)</u>	<u>(5,212)</u>
Operating surplus	<u>204</u>	<u>500</u>
Add interest received (note 7)	1	1
To service charge reserves (note 8)	<u>205</u>	<u>501</u>