

Stablecourt (Wootton Bassett)

Management Company Limited

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

31 December 2018

Registered number: 01743275

Stablecourt (Wootton Bassett) Management Company Limited

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2018

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Stablecourt (Wootton Bassett) Management Company Limited
REPORT OF THE DIRECTORS

PERIOD ENDED 31ST DECEMBER 2018

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

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 year the car park lighting was replaced with LED bulbs reducing electricity costs to £72 (2017: £165). A new deposit bank account was opened during the year with Aldermore Bank and interest received of £45 (2017: £1). A window cleaner was appointed during the year.

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

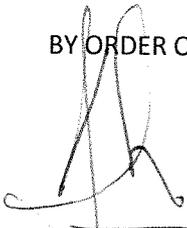
The directors shown below have held office during the year from 1 January 2018 to the date of this report.

William Percival Bastin
Timothy Clark
Alistair Hunt

The director shown below held office from 1 January 2018 and resigned during the year.

Charles Lindsay Wiltshire Minty - resigned 17 March 2018

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
28 January 2019.

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 year ended 31 December 2018

		2018	2017
	Notes	£	£
TURNOVER	3	6,462	5,862
Administrative expenses	11	(5,031)	(5,658)
RETAINED SURPLUS FOR THE FINANCIAL YEAR		1,476	205

Stablecourt (Wootton Bassett) Management Company Limited
Registered number: 01743275

Balancing Statement as at 31 December 2018	Notes	31st December 2018		25th December 2017	
		£	£	£	£
CURRENT ASSETS					
Cash at Bank		9,530		8,308	
Debtors	4	<u>665</u>		<u>526</u>	
		10,195		8,834	
CREDITORS					
Amounts falling due within one year	5	<u>(3,051)</u>		<u>(3,166)</u>	
NET CURRENT ASSETS			7,144		5,668
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>7,144</u></u>		<u><u>5,668</u></u>
RESERVES					
Share capital	2		12		12
Service charge reserves	8		7,132		5,656
Leaseholders' Funds			<u><u>7,144</u></u>		<u><u>5,668</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 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.

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 28 January 2019 and signed on its behalf by:



William Bastin - director

Stablecourt (Wootton Bassett) Management Company Limited

Registered number: 01743275

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

Stablecourt (Wootton Bassett) Management Company Limited is a private company, limited by shares of £1 each held by the twelve leaseholders at Stable Court and is 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 period, exclusive of value added tax.

	<u>31.12.18</u>	<u>25.12.17</u>
	£	£
Service Charges	6,312	5,712
Ground rent	150	150
	<u>6,462</u>	<u>5,862</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.18</u>	<u>25.12.17</u>
	£	£
Trade debtors (<i>outstanding service charges</i>)	-	-
Other debtors (<i>monies due from neighbouring properties</i>)	355	228
Payments in advance (<i>prepaid insurance cover</i>)	310	298
	<u>665</u>	<u>526</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.18</u>	<u>25.12.17</u>
	£	£
Accrued expenses (<i>costs not paid at the period end</i>)	593	468
Service Charges received from leaseholders in advance	2,458	2,698
	<u>3,051</u>	<u>3,166</u>

6 TRANSACTIONS WITH DIRECTORS

Service charges of £526 were due from each of the directors on 1 January 2018 (2017: £476). The following amounts were paid in advance at the end of the year by the directors. No other amounts were due or payable by the directors.

	<u>31.12.18</u>	<u>25.12.17</u>
	£	£
William Percival Bastin	(526)	(526)
Timothy Clark	-	-
Alistair Hunt	-	-

7 INTEREST RECEIVABLE

	<u>31.12.18</u>	<u>25.12.17</u>
	£	£
Bank interest	45	1

Stablecourt (Wootton Bassett) Management Company Limited

Registered number: 01743275

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2018

8 SERVICE CHARGE RESERVES

	Total £
As at 1st January 2018	5,656
Surplus for the period (note 11)	1,476
As at 31st December 2018	<u>7,132</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>31.12.18</u>	<u>25.12.17</u>
	£	£
Operating surplus	1,431	204
Increase in debtors (note 4)	(139)	(249)
(Decrease)/increase in operating creditors (note 5)	(115)	2,281
Net cash inflow from operating activities	<u>1,177</u>	<u>2,236</u>

10 Analysis of changes in cash during the year.

	<u>31.12.18</u>	<u>25.12.17</u>
	£	£
Balance brought forward	8,308	6,071
Interest received (note 7)	45	1
Net cash inflow from operating activities (note 9)	1,177	2,236
Balance at year-end	<u>9,530</u>	<u>8,308</u>

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

11 Detailed income and expenditure

	<u>31.12.18</u>	<u>25.12.17</u>
	Total £	Total £
Income (note 3)	6,462	5,862
Maintenance - roof	(120)	(450)
Maintenance - other	(80)	(100)
Maintenance - grounds	(720)	(700)
Window cleaning	(60)	-
<u>Yard Maintenance:</u>		
Maintenance - electrical	-	(43)
External pest control	(110)	(595)
Communal electricity for car park	(72)	(165)
Less - contribution from neighbouring properties	45	201
Accountancy	(420)	(408)
Management fees	(1,800)	(1,800)
Insurance	(1,632)	(1,503)
Sundry including postage	(49)	(82)
Companies House fee	(13)	(13)
	<u>(5,031)</u>	<u>(5,658)</u>
Operating surplus	<u>1,431</u>	<u>204</u>
Add interest received (note 7)	45	1
To service charge reserves (note 8)	<u>1,476</u>	<u>205</u>