

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

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

31 December 2019

Registered number: 01743275

Stablecourt (Wootton Bassett) Management Company Limited

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

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

YEAR ENDED 31ST DECEMBER 2019

The directors submit their report together with the financial statements for the year ended 31st December 2019.

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 electric meter box was secured and with a full year of LED lighting to the car park electricity costs fell to £27. The utility supplier has advised that there will be a minimum charge of £52 in future. The car park spaces were re-painted during the year. Maintenance work is due to take place on the exterior of the building during 2020.

During the year the freehold for the site was recognised in these accounts as an asset of the company at a nominal value of £1. The freehold which is not registered at the Land Registry is assumed to have been transferred to the company following the redevelopment of the site in 1983. The previous year's comparative accounts have been restated on a consistent basis.

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 2019 to the date of this report.

William Percival Bastin
Timothy Clark
Alistair Hunt

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
18 January 2020.

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 2019

		2019	2018
	Notes	£	£
TURNOVER	3	7,062	6,462
Administrative expenses	11	(5,445)	(5,031)
OPERATING SURPLUS		<u>1,617</u>	<u>1,431</u>
Interest receivable and similar income	7	82	45
RETAINED SURPLUS FOR THE FINANCIAL YEAR		<u><u>1,699</u></u>	<u><u>1,476</u></u>

Stablecourt (Wootton Bassett) Management Company Limited
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Balancing Statement as at 31 December 2019

	Notes	31st December 2019		31st December 2018	
		£	£	£	£
Freehold			1		1
CURRENT ASSETS					
Cash at Bank		10,703		9,530	
Debtors	4	<u>893</u>		<u>665</u>	
		11,596		10,195	
CREDITORS					
Amounts falling due within one year	5	<u>(2,753)</u>		<u>(3,051)</u>	
NET CURRENT ASSETS					
			8,843		7,144
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u><u>8,844</u></u>		<u><u>7,145</u></u>
RESERVES					
Share capital	2		12		12
Service charge reserves	8		8,832		7,133
Leaseholders' Funds					
			<u><u>8,844</u></u>		<u><u>7,145</u></u>

- a. For the year ending 31 December 2019 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 18 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 2019

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>31.12.19</u>	<u>31.12.18</u>
	£	£
Service Charges	6,612	6,312
Ground rent (£25.00 per year for 12 properties)	300	-
Ground rent received for previous 6 years on property assignments	150	150
	<u>7,062</u>	<u>6,462</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Trade debtors (<i>outstanding service charges</i>)	-	-
Other debtors (<i>monies due from neighbouring properties</i>)	618	355
Payments in advance (<i>prepaid insurance cover</i>)	275	310
	<u>893</u>	<u>665</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Accrued expenses (<i>costs not paid at the period end</i>)	953	593
Service Charges received from leaseholders in advance	1,800	2,458
	<u>2,753</u>	<u>3,051</u>

6 TRANSACTIONS WITH DIRECTORS

Service charges and ground rent of £576 (2018: £526) were due from each of the directors for the year. The following amounts were paid in advance at the end of the year by the directors in respect of amounts due for the following year. No other amounts were due to or payable by the directors.

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
William Percival Bastin	600	526
Timothy Clark	-	-
Alistair Hunt	-	-

7 INTEREST RECEIVABLE

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Bank interest	82	45

Stablecourt (Wootton Bassett) Management Company Limited

Registered number: 01743275

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2019**8 SERVICE CHARGE RESERVES**

	Total £
As at 1st January 2019 (£7,132 plus £1 nominal value of freehold)	7,133
Surplus for the period (note 11)	1,699
As at 31st December 2019	<u>8,832</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>31.12.19</u>	<u>31.12.18</u>
	£	£
Operating surplus	1,617	1,431
Increase in debtors (note 4)	(228)	(139)
Decrease in operating creditors (note 5)	(298)	(115)
Net cash inflow from operating activities	<u>1,091</u>	<u>1,177</u>

10 Analysis of changes in cash during the year.

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Balance brought forward	9,530	8,308
Interest received (note 7)	82	45
Net cash inflow from operating activities (note 9)	1,091	1,177
Balance at year-end	<u>10,703</u>	<u>9,530</u>

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

11 Detailed income and expenditure

	<u>31.12.19</u>	<u>31.12.18</u>
	Total £	Total £
Income (note 3)	7,062	6,462
Maintenance - roof	-	(120)
Maintenance - other	(140)	(80)
Maintenance - grounds	(790)	(720)
Window cleaning	(180)	(60)
<u>Yard Maintenance:</u>		
Maintenance - electrical	(250)	-
External pest control	(110)	(110)
Communal electricity for car park	(27)	(72)
Less - contribution due from neighbouring properties	97	45
Accountancy	(500)	(420)
Management fees	(1,900)	(1,800)
Insurance	(1,620)	(1,632)
Sundry including postage	(12)	(49)
Companies House fee	(13)	(13)
	<u>(5,445)</u>	<u>(5,031)</u>
Operating surplus	<u>1,617</u>	<u>1,431</u>
Add interest received (note 7)	82	45
To service charge reserves (note 8)	<u>1,699</u>	<u>1,476</u>