

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

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

31 December 2021

Registered number: 01743275

# Stablecourt (Wootton Bassett) Management Company Limited

## FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

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

**YEAR ENDED 31ST DECEMBER 2021**

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

**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 repairs were made to the external parts of the building, and the render was redecorated.

The freehold is recognised in these accounts as an asset of the company at a nominal value of £1. It is assumed that the freehold was transferred to the company following the redevelopment of the site in 1983 in accordance with the provisions within the leases. The freehold is unregistered at the Land Registry.

**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 2021 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 2022

Registered Office:  
15 Windsor Road  
Swindon  
SN3 1JP

Registered in England number: 01743275  
[www.stablecourt.rmcweb.site](http://www.stablecourt.rmcweb.site)

## Stablecourt (Wootton Bassett) Management Company Limited

Registered number: 01743275

### Income Statement

For the year ended 31 December 2021

		2021	2020
	Notes	£	£
<b>TURNOVER</b>	3	7,740	7,200
Administrative expenses	10	(8,326)	(5,607)
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(586)</b>	<b>1,593</b>
Interest receivable and similar income	6	49	74
<b>RETAINED (DEFICIT)/ SURPLUS FOR THE FINANCIAL YEAR</b>		<b>(537)</b>	<b>1,667</b>

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

Registered number: 01743275

Balancing Statement as at 31 December 2021	Notes	31st December 2021		31st December 2020	
		£	£	£	£
Freehold			1		1
<b>CURRENT ASSETS</b>					
Cash at Bank		12,157		11,822	
Debtors	4	<u>857</u>		<u>1,248</u>	
		13,014		13,070	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>(3,041)</u>		<u>(2,560)</u>	
<b>NET CURRENT ASSETS</b>			9,973		10,510
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>9,974</u></u>		<u><u>10,511</u></u>
<b>RESERVES</b>					
Share capital	2		12		12
Service charge reserves	7		9,962		10,499
<b>Leaseholders' Funds</b>			<u><u>9,974</u></u>		<u><u>10,511</u></u>

a. For the year 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 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 2022 and signed on its behalf by:



Timothy Clark - director

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

Registered number: 01743275

**NOTES TO FINANCIAL STATEMENTS FOR YEAR 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**

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.

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

**3 TURNOVER**

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

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Service Charges	7,440	6,900
Ground rent (£25.00 per year for 12 properties)	300	300
	<u>7,740</u>	<u>7,200</u>

**4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Trade debtors ( <i>outstanding service charges</i> )	-	600
Other debtors ( <i>Dudley House</i> )	488	353
Payments in advance ( <i>prepaid insurance cover</i> )	369	295
	<u>857</u>	<u>1,248</u>

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Accrued expenses ( <i>costs not paid at the period end</i> )	680	565
Service Charges received from leaseholders in advance	2,361	1,995
	<u>3,041</u>	<u>2,560</u>

**6 INTEREST RECEIVABLE**

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Bank interest	49	74

**7 SERVICE CHARGE RESERVES**

	Total
	£
As at 1st January 2021	10,499
Deficit for the period (note 10)	(537)
As at 31st December 2021	<u>9,962</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.

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

Registered number: 01743275

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2021***The following notes do not form part of the statutory accounts:*

<b>8</b>	Reconciliation of operating surplus to operating cash flows		<b><u>31.12.21</u></b>	<b><u>31.12.20</u></b>
			£	£
	Operating (deficit)/surplus		(586)	1,593
	Decrease/(increase) in debtors (note 4)		391	(355)
	Increase/(decrease) in operating creditors (note 5)		481	(193)
	Net cash inflow from operating activities		<u>286</u>	<u>1,045</u>
<b>9</b>	Analysis of changes in cash during the year.		<b><u>31.12.21</u></b>	<b><u>31.12.20</u></b>
			£	£
	Balance brought forward		11,822	10,703
	Interest received (note 6)		49	74
	Net cash inflow from operating activities (note 9)		286	1,045
	Balance at year-end		<u>12,157</u>	<u>11,822</u>
<b>10</b>	Detailed income and expenditure		<b><u>31.12.21</u></b>	<b><u>31.12.20</u></b>
			Total	Total
			£	£
	Income (note 3)		7,740	7,200
	Maintenance - roof		(95)	-
	Maintenance - buildings		(2,183)	(430)
	Window cleaning		(130)	(195)
	Maintenance - grounds		(820)	(720)
	Yard expenses:			
	Waste management	(270)		-
	Communal electricity for car park	(102)	(37)	
	<i>Less: contribution due from Dudley House (25%)</i>	93	9	
		<u>(279)</u>	<u>(28)</u>	<u>(28)</u>
	Accountancy		(600)	(530)
	Management fees		(2,080)	(1,990)
	Insurance - buildings		(2,025)	(1,615)
	Insurance - directors and officers		(72)	(74)
	Sundry including postage		(29)	(12)
	Companies House fee		(13)	(13)
			<u>(8,326)</u>	<u>(5,607)</u>
	<b>Operating (deficit)/surplus</b>		<u>(586)</u>	<u>1,593</u>
	Add interest received (note 6)		49	74
	(From)/to service charge reserves (note 8)		<u>(537)</u>	<u>1,667</u>

**11 OTHER INFORMATION****Ground rent**

The company is believed to own the unregistered freehold of the site at Stable Court, Royal Wootton Bassett. The company is party to twelve leases that run from 25 December 1986 with an annual ground rent of £25.

**Service charges**

The company has appointed a professional local managing agent to manage the premises on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure.

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