

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

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

31 December 2022

Registered number: 01743275

Stablecourt (Wootton Bassett) Management Company Limited

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2022

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

YEAR ENDED 31ST DECEMBER 2022

The directors submit their report together with the financial statements for the year ended 31st December 2022.

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.

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 2022 to the date of this report.

William Percival Bastin
Timothy Clark

The director shown below held office from 1 January 2022 and retired during the year.

Alistair Hunt - retired 4 October 2022

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
16 January 2023

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 2022

		2022	2021
	Notes	£	£
TURNOVER	3	8,640	7,740
Administrative expenses	10	(6,463)	(8,326)
OPERATING SURPLUS/(DEFICIT)		<u>2,177</u>	<u>(586)</u>
Interest receivable and similar income	6	120	49
RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u><u>2,297</u></u>	<u><u>(537)</u></u>

Stablecourt (Wootton Bassett) Management Company Limited
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Balancing Statement as at 31 December 2022		31st December 2022		31st December 2021	
	Notes	£	£	£	£
Freehold			1		1
CURRENT ASSETS					
Cash at Bank		16,006		12,157	
Debtors	4	<u>951</u>		<u>857</u>	
		16,957		13,014	
CREDITORS					
Amounts falling due within one year	5	<u>(4,687)</u>		<u>(3,041)</u>	
NET CURRENT ASSETS			12,270		9,973
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>12,271</u></u>		<u><u>9,974</u></u>
RESERVES					
Share capital	2		12		12
Service charge reserves	7		12,259		9,962
Leaseholders' Funds			<u><u>12,271</u></u>		<u><u>9,974</u></u>

- a. For the year ending 31 December 2022 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 16 January 2023 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 2022**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 (2021: none)

3 TURNOVER

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

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Service Charges	8,340	7,440
Ground rent (£25.00 per year for 12 properties)	300	300
	<u>8,640</u>	<u>7,740</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Other debtors (<i>Dudley House</i>)	635	488
Payments in advance (<i>prepaid insurance cover</i>)	316	369
	<u>951</u>	<u>857</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Accrued expenses (<i>costs not paid at the period end</i>)	828	680
Service Charges received from leaseholders in advance	3,859	2,361
	<u>4,687</u>	<u>3,041</u>

6 INTEREST RECEIVABLE

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Bank interest	120	49

7 SERVICE CHARGE RESERVES

	Total
	£
As at 1st January 2022	9,962
Deficit for the period (note 10)	2,297
As at 31st December 2022	<u>12,259</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 2022*The following notes do not form part of the statutory accounts:*

8 Reconciliation of operating surplus to operating cash flows		<u>31.12.22</u>	<u>31.12.21</u>
		£	£
Operating (deficit)/surplus		2,177	(586)
(Increase)/decrease in debtors (note 4)		(94)	391
Increase in operating creditors (note 5)		1,646	481
Net cash inflow from operating activities		<u>3,729</u>	<u>286</u>
9 Analysis of changes in cash during the year.		<u>31.12.22</u>	<u>31.12.21</u>
		£	£
Balance brought forward		12,157	11,822
Interest received (note 6)		120	49
Net cash inflow from operating activities (note 9)		3,729	286
Balance at year-end		<u>16,006</u>	<u>12,157</u>
10 Detailed income and expenditure		<u>31.12.22</u>	<u>31.12.21</u>
		Total	Total
		£	£
Income (note 3)		8,640	7,740
Maintenance - roof		(75)	(95)
Maintenance - buildings		-	(2,183)
Window cleaning		(130)	(130)
Maintenance - grounds		(939)	(820)
Yard expenses:			
Waste management		-	(270)
Grit bin & grit	(154)	-	-
Pest Control	(365)	-	-
Communal electricity for car park	(67)	(102)	-
<i>Less: contribution due from Dudley House (25%)</i>	146	93	-
	<u>(440)</u>	<u>(279)</u>	<u>(279)</u>
Accountancy		(720)	(600)
Management fees		(2,174)	(2,080)
Insurance - buildings		(1,706)	(2,025)
Insurance - directors and officers		(104)	(72)
Insurance - rebuild cost assessment		(150)	-
Sundry including postage		(12)	(29)
Companies House fee		(13)	(13)
		<u>(6,463)</u>	<u>(8,326)</u>
Operating (deficit)/surplus		<u>2,177</u>	<u>(586)</u>
Add interest received (note 6)		120	49
(From)/to service charge reserves (note 8)		<u>2,297</u>	<u>(537)</u>

11 OTHER INFORMATION**Ground rent**

The company purchased the unregistered freehold of Stable Court, Royal Wootton Bassett on 24 December 1984 for £1. The company is party to twelve leases that run from 25 December 1983 for 999 years 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.