

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

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

31 December 2024

Registered number: 01743275

# Stablecourt (Wootton Bassett) Management Company Limited

## FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2024

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

**YEAR ENDED 31ST DECEMBER 2024**

The directors submit their report together with the financial statements for the year ended 31st December 2024.

**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 company increased its reserves to £18,394 that had fallen to £9,077 at the end of 2023 when £12,428 was incurred on roof repairs. It is anticipated that further roof repairs will be required to an adjacent roof in 2025. It is important that service charge reserves are adequate to meet this additional cost.

**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. In the interests of openness and transparency the directors have produced full accounts including a detailed statement of income and expenditure.

**DIRECTORS**

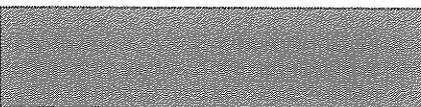
The directors shown below have held office during the year from 1 January 2024 to the date of this report.

William Percival Bastin  
Timothy Clark

The director shown below was appointed prior to the to date of these accounts.

Joshua Nicola Fusco - appointed 8 January 2025

**BY ORDER OF THE BOARD**



John R Morris FCMA CGMA MTPi  
Company Secretary  
9 January 2025

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 2024

		2024	2023
	Notes	£	£
<b>TURNOVER</b>	3	15,900	14,700
Administrative expenses	10	(7,035)	(18,225)
<b>OPERATING SURPLUS/(DEFICIT)</b>		<b>8,865</b>	<b>(3,525)</b>
Interest receivable and similar income	6	452	331
<b>RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>		<b>9,317</b>	<b>(3,194)</b>

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

Registered number: 01743275

**Balancing Statement as at 31 December 2024**

	Notes	31st December 2024		31st December 2023	
		£	£	£	£
Freehold			1		1
<b>CURRENT ASSETS</b>					
Cash at Bank		17,578		13,439	
Debtors	4	2,463		965	
		<u>20,041</u>		<u>14,404</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>(1,648)</u>		<u>(5,328)</u>	
<b>NET CURRENT ASSETS</b>			18,393		9,076
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>18,394</u>		<u>9,077</u>
<b>RESERVES</b>					
Share capital	2		12		12
Service charge reserves	7		18,382		9,065
<b>Leaseholders' Funds</b>			<u>18,394</u>		<u>9,077</u>

a. For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

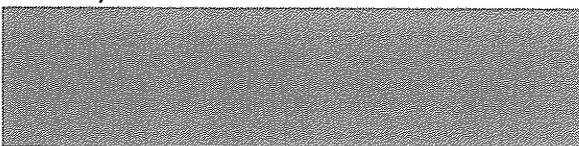
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 surplus or deficit 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 9 January 2025 and signed on its behalf by:



William Percival Bastin

Director

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

Registered number: 01743275

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2024****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 (2023: none)

**3 TURNOVER**

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

	<u>31.12.2024</u>	<u>31.12.2023</u>
	£	£
Service Charges	15,600	14,400
Ground rent (£25.00 per year for 12 properties)	300	300
	<u>15,900</u>	<u>14,700</u>

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

	<u>31.12.2024</u>	<u>31.12.2023</u>
	£	£
Trade debtors ( <i>outstanding service charges</i> ) - Note 11d	1,325	-
Other debtors ( <i>Dudley House</i> )	815	678
Payments in advance ( <i>prepaid insurance cover</i> )	323	287
	<u>2,463</u>	<u>965</u>

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

	<u>31.12.2024</u>	<u>31.12.2023</u>
	£	£
Accrued expenses ( <i>costs not paid at the year end</i> )	860	855
Service Charges received from leaseholders in advance	788	4,473
	<u>1,648</u>	<u>5,328</u>

**6 INTEREST RECEIVABLE**

	<u>31.12.2024</u>	<u>31.12.2023</u>
	£	£
Bank interest	452	331

**7 SERVICE CHARGE RESERVES**

	Total
	£
As at 1st January 2024	9,065
Surplus for the year (note 10)	9,317
As at 31st December 2024	<u>18,382</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****NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2024**

The following notes do not form part of the statutory accounts:

<b>8</b>	Reconciliation of operating surplus to operating cash flows		<b>31.12.2024</b>	<b>31.12.2023</b>
			£	£
	Operating surplus/(deficit)		8,865	(3,525)
	Increase in debtors (note 4)		(1,498)	(14)
	(Decrease)/increase in operating creditors (note 5)		(3,680)	641
	Net cash (outflow)/inflow from operating activities		<u>3,687</u>	<u>(2,898)</u>
<b>9</b>	Analysis of changes in cash during the year.		<b>31.12.2024</b>	<b>31.12.2023</b>
			£	£
	Balance brought forward		13,439	16,006
	Interest received (note 6)		452	331
	Net cash inflow/(outflow) from operating activities (note 9)		3,687	(2,898)
	Balance at year-end		<u>17,578</u>	<u>13,439</u>
<b>10</b>	Detailed income and expenditure		<b>31.12.2024</b>	<b>31.12.2023</b>
			Total	Total
			£	£
	Income (note 3)		15,900	14,700
	Maintenance - roof		-	(12,428)
	Maintenance - buildings		(188)	(40)
	Window cleaning		(195)	(195)
	Maintenance - grounds		(1,025)	(823)
	Waste management	(65)	-	
	Pest Control	(234)	(45)	
	Communal electricity for car park	(250)	(128)	
	Less: contribution due from Dudley House (25%)	137	43	
		(412)	(412)	(130)
	Accountancy		(720)	(720)
	Management fees		(2,592)	(2,376)
	Professional fees - professional risk assessment		(250)	-
	Insurance - buildings		(1,386)	(1,296)
	Insurance - directors and officers		(221)	(177)
	Sundry including postage		(12)	(27)
	Companies House fee		(34)	(13)
			<u>(7,035)</u>	<u>(18,225)</u>
	<b>Operating surplus/(deficit)</b>		<b>8,865</b>	<b>(3,525)</b>
	Add interest received (note 6)		452	331
	To/(from) service charge reserves (note 8)		<u>9,317</u>	<u>(3,194)</u>

**11 OTHER INFORMATION****a. Ground rent**

The company purchased the unregistered freehold of Stable Court, Royal Wootton Bassett on 24 December 1984 for £1. Twelve leases have been granted that run from 25 December 1983 for 999 years with an annual ground rent of £25.

**b. 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.

**c. Commissions and kick-backs**

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

**d. Related party transactions - directors**

There were no transactions with directors during the year other than service charges. At 31.12.24, the company was owed £1,325 (2023: £nil) by Tim Clarke this debt is shown within debtors Note 4.