

# **Windsor Road (Swindon) Residents Limited**

Report of the Directors and unaudited Financial Statements for the period ended

24 June 2018

Company registered No 01249064

# **Windsor Road (Swindon) Residents Limited**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 24 June 2018**

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**WINDSOR ROAD (SWINDON) RESIDENTS LIMITED**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 24th JUNE 2018**

The Directors submit their report together with the financial statements for the year ended 24th June 2018.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to manage, maintain and administer land and buildings at Broughton Grange, The Lawns, Swindon. The company operates on behalf of the leaseholders who are members of the company in accordance with the terms of the leases and relevant company law.

**BUSINESS REVIEW**

Service charges for leaseholders for the year to 24 June 2018 were £1,080 (15 month period to 24 June 2017 £1,000) per property. In addition to the service charge, ground rent is payable by leaseholders directly to the freeholder for the term of the lease.

During the year the company appointed a new gardener and commenced a programme to replace internal light fittings with LED motion activated lighting in order to provide safer lighting with better illumination and lower running costs. A new vehicular gate was installed to the entrance of the site during the year that will be capable of being automated in the near future. Overall the directors are pleased to report that costs have been reduced during the year particularly for insurance, cleaning and electricity.

At the Annual General Meeting members agreed to leave the service charges for 2018/19 unchanged and will seek to install lockable pedestrian gates to the site and to automate the new vehicular gate as soon as possible. Improvements will be made to the grounds, further lighting upgraded to LED and free wireless broadband coverage extended to the whole site.

**SERVICE CHARGE ACCOUNTS**

The directors have produced the statutory accounts for the period 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 whole of the period from 25 June 2017 to the date of this report.

Claudine Ann Barber

Deborah Violet Guyatt

Margaret Holden

Beryl Eileen Howe

BY ORDER OF THE BOARD



John Robert Morris FCMA CGMA MIRPM

Company Secretary

6 July 2018

Registered Office: 15 Windsor Road, Swindon, SN3 1JP

Registered in England No 01249064

[www.broughtongrange.rmcweb.site](http://www.broughtongrange.rmcweb.site)

## WINDSOR ROAD (SWINDON) RESIDENTS LIMITED

Registered Number 01249064

### Income Statement

For the year ended 24 June 2018

		<b>24 June 2018</b>	<b>24 June 2017</b>
		<i>12 months</i>	<i>15 months</i>
	Notes	£	£
<b>TURNOVER</b>	2	36,300	34,000
Administrative expenses	12	(27,487)	(32,998)
<b>OPERATING SURPLUS</b>		<b>8,813</b>	<b>1,002</b>
Interest receivable and similar income	8	145	27
<b>RETAINED SURPLUS FOR THE FINANCIAL PERIOD</b>	9	<b>8,958</b>	<b>1,029</b>

## WINDSOR ROAD (SWINDON) RESIDENTS LIMITED

Registered Number 01249064

### Balancing Statement as at 24 June 2018

	Notes	24 June 2018		24 June 2017	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at Bank		28,117		10,289	
Debtors	3	<u>2,130</u>		<u>3,529</u>	
		30,247		13,818	
<b>CREDITORS</b>					
Amounts falling due within one year	4	(14,820)		(7,349)	
<b>NET CURRENT ASSETS</b>			15,427		6,469
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>15,427</u></u>		<u><u>6,469</u></u>
<b>RESERVES</b>					
Called up Share capital	5	340		340	
Service charge reserves	9	15,087		6,129	
<b>Leaseholders' Funds</b>			<u><u>15,427</u></u>		<u><u>6,469</u></u>

a. For the year ending 24 June 2018 the company was entitled to exemption 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 period, and of its profit or loss for the financial period, 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 6 July 2018 and were signed on its behalf by:.

*C. A. Barber*

Claudine Ann Barber - Director

**WINDSOR ROAD (SWINDON) RESIDENTS LIMITED**

Registered Number 01249064

**NOTES TO FINANCIAL STATEMENTS FOR YEAR TO 24 JUNE 2018****1 ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the provisions applicable to companies subject to the small companies' regime and as required under section 21(5) of the Landlord & Tenant Act 1985 and the RICS Service Charge Residential Management Code.

**2 TURNOVER**

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

	<u>24.06.18</u>	<u>24.06.17</u>
	£	£
Service Charges	34,680	34,000
Other income	1,620	0
	<u>36,300</u>	<u>34,000</u>

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

	<u>24.06.18</u>	<u>24.06.17</u>
	£	£
Trade Debtors - <i>money owed as outstanding service charges</i>	0	1,417
Payments in advance - <i>prepaid insurance</i>	2,130	2,112
	<u>2,130</u>	<u>3,529</u>

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

	<u>24.06.18</u>	<u>24.06.17</u>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	7,104	4,338
Service charges received from leaseholders in advance	7,716	3,011
	<u>14,820</u>	<u>7,349</u>

**5 CALLED UP SHARE CAPITAL**

	<u>24.06.18</u>	<u>24.06.17</u>
Allotted, issued and fully paid		
34 Ordinary shares each of £10 nominal value	340	340

**6 INTEREST RECEIVABLE**

	<u>24.06.18</u>	<u>24.06.17</u>
	£	£
Bank interest	145	27
	<u>145</u>	<u>27</u>

**7 SERVICE CHARGE RESERVES**

As at 25th June 2017	£
Surplus for the year (note 11)	6,129
As at 24th June 2018	<u>8,958</u>
	<u>15,087</u>

The directors consider that the company should aim to maintain service charge reserves at a similar level to two years of service charge income to meet unexpected expenditure requirements.

**WINDSOR ROAD (SWINDON) RESIDENTS LIMITED**

Registered Number 01249064

**NOTES TO FINANCIAL STATEMENTS FOR YEAR TO 24 JUNE 2018**

**8 RELATED PARTY DISCLOSURES**

	<b><u>24.06.18</u></b>	<b><u>24.06.17</u></b>
	£	£
<b>Director - Claudine Ann Barber</b>		
Opening balance	0	0
Service charges due for the period	1,080	1,000
Payments received from director	(1,080)	(1,000)
Balance at period end	<u>0</u>	<u>0</u>

	£	£
<b>Director - Deborah Violet Guyatt</b>		
Opening balance - service charges paid in advance	0	(400)
Service charges due for the period	1,020	1,000
Payments received from director	(2,100)	(600)
Service charges received in advance as at year end	<u>(1,080)</u>	<u>0</u>

	£	£
<b>Director - Margaret Holden</b>		
Opening balance	0	0
Service charges due for the period	1,080	1,000
Payments received from director	(1,480)	(1,000)
Service Charges received in advance as at year end	<u>(400)</u>	<u>0</u>

	£	£
<b>Director - Beryl Eileen Howe</b>		
Opening balance - service charges paid in advance	(400)	0
Service charges due for the period	1,020	1,000
Payments received from director	(1,640)	(1,400)
Service Charges received in advance as at year end	<u>(1,020)</u>	<u>(400)</u>

**9 Reconciliation of operating surplus to operating cash flows**

	<b><u>24.06.18</u></b>	<b><u>24.06.17</u></b>
	£	£
Operating surplus	8,813	1,002
Decrease/(increase) in debtors (note 3)	1,399	(3,343)
Increase in operating creditors (note 4)	7,471	4,284
Net cash inflow from operating activities	<u>17,683</u>	<u>1,943</u>

**10 Analysis of changes in cash during the period.**

	<b><u>24.06.18</u></b>	<b><u>24.06.17</u></b>
	£	£
Balance brought forward	10,289	8,278
Net cash inflow from operating activities (note 9)	17,683	1,943
Depreciation	-	41
Interest received (note 6)	145	27
Balance at period-end	<u>28,117</u>	<u>10,289</u>

**WINDSOR ROAD (SWINDON) RESIDENTS LIMITED**

Registered Number 01249064

**NOTES TO FINANCIAL STATEMENTS FOR YEAR TO 24 JUNE 2018**

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

**11 Detailed Income and Expenditure**

	<b><u>24.06.18</u></b>	<b><u>24.06.17</u></b>
	<i>12 months</i>	<i>15 months</i>
	£	£
Total Income (note 2)	36,300	34,000
Electrical maintenance	(1,813)	(1,030)
Cleaning	(2,151)	(3,413)
Depreciation	-	(41)
Maintenance	(3,573)	(9,504)
Entrance gate	(4,908)	-
Window cleaning	(891)	(1,302)
Grounds maintenance	(5,453)	(5,810)
Communal electricity	(985)	(1,538)
Accounts	(720)	(600)
Management fees	(4,000)	(5,000)
Insurance	(2,861)	(4,633)
Companies House and ICO fee	(48)	(13)
Sundries	(84)	(114)
	<hr/>	<hr/>
	(27,487)	(32,998)
Operating surplus	8,813	1,002
Add interest receivable (note 6)	145	27
To service charge reserves (note 7)	<hr/> <b>8,958</b>	<hr/> <b>1,029</b>