

Windsor Road (Swindon) Residents Limited

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

24 June 2019

Company registered No 01249064

Windsor Road (Swindon) Residents Limited

FINANCIAL STATEMENTS

YEAR ENDED 24 June 2019

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WINDSOR ROAD (SWINDON) RESIDENTS LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 24th JUNE 2019

The Directors submit their report together with the financial statements for the year ended 24th June 2019.

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

During the year the company automated the vehicular gate to the site and continued its programme of replacing internal light fittings with LED motion activated lighting in order to provide safer lighting with better illumination and lower running costs. The entry systems on two communal doors were upgraded to door access control systems with proximity readers.

In the next financial year the company plans to continue the upgrade of communal door entry systems and to complete the full replacement of internal lighting with LED lights. The free WiFi provided on the site will be extended to cover the remaining blocks and lockable pedestrian gates will be installed on the site.

SERVICE CHARGE ACCOUNTS

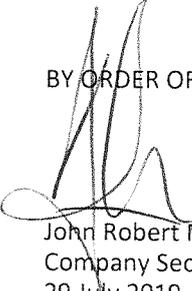
The directors have produced the statutory accounts for the period to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members.

DIRECTORS

The directors shown below have held office during the whole of the period from 25 June 2018 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
29 July 2019

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

Registered in England No 01249064
www.broughtongrange.rmcweb.site

WINDSOR ROAD (SWINDON) RESIDENTS LIMITED

Registered Number 01249064

Income Statement

For the year ended 24 June 2019

		24 June 2019	24 June 2018
	Notes	£	£
TURNOVER	3	36,600	36,300
Administrative expenses	10	(32,810)	(27,487)
OPERATING SURPLUS		3,790	8,813
Interest receivable and similar income	6	219	145
RETAINED SURPLUS FOR THE FINANCIAL PERIOD		4,009	8,958

WINDSOR ROAD (SWINDON) RESIDENTS LIMITED

Registered Number 01249064

Balancing Statement as at 24 June 2019	Notes	24 June 2019		24-Jun-18	
		£	£	£	£
CURRENT ASSETS					
Cash at Bank		33,005		28,117	
Debtors	3	2,959		2,130	
		35,964		30,247	
CREDITORS					
Amounts falling due within one year	4	(16,528)		(14,820)	
NET CURRENT ASSETS			19,436		15,427
TOTAL ASSETS LESS CURRENT LIABILITIES			19,436		15,427
RESERVES					
Called up share capital	5		340		340
Service charge reserves	7		19,096		15,087
Leaseholders' Funds			19,436		15,427

a. For the year ending 24 June 2019 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 29 July 2019 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 2019

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 STATUTORY INFORMATION

Windsor Road (Swindon) Residents Limited is a private company, limited by shares of £10.00 each, 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>24.06.19</u>	<u>24.06.18</u>
	£	£
Service Charges	34,680	34,680
Other income	1,920	1,620
	<u>36,600</u>	<u>36,300</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>24.06.19</u>	<u>24.06.18</u>
	£	£
Trade Debtors - <i>money owed as outstanding service charges*</i>	810	0
Payments in advance - <i>prepaid insurance</i>	2,149	2,130
	<u>2,959</u>	<u>2,130</u>

No 22, £810.

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>24.06.19</u>	<u>24.06.18</u>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	4,752	7,104
Service charges received from leaseholders in advance	11,776	7,716
	<u>16,528</u>	<u>14,820</u>

6 INTEREST RECEIVABLE

	<u>24.06.19</u>	<u>24.06.18</u>
	£	£
Bank interest	219	145

7 SERVICE CHARGE RESERVES

As at 25th June 2018	£
Surplus for the year (note 11)	15,087
As at 24th June 2019	4,009
	<u>19,096</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 2019**8 Reconciliation of operating surplus to operating cash flows**

	<u>24.06.19</u>	<u>24.06.18</u>
	£	£
Operating surplus	3,790	8,813
(Increase)/decrease in debtors (note 3)	(829)	1,399
Increase in operating creditors (note 4)	1,708	7,471
Net cash inflow from operating activities	<u>4,669</u>	<u>17,683</u>

9 Analysis of changes in cash during the period.

	<u>24.06.19</u>	<u>24.06.18</u>
	£	£
Balance brought forward	28,117	10,289
Net cash inflow from operating activities (note 8)	4,669	17,683
Interest received (note 6)	219	145
Balance at period-end	<u>33,005</u>	<u>28,117</u>

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

10 Detailed Income and Expenditure

	<u>24.06.19</u>	<u>24.06.18</u>
	£	£
Total Income (note 3)	36,600	36,300
Cleaning	(2,136)	(2,151)
Electrical maintenance	(1,345)	(1,813)
Maintenance - buildings	(4,093)	(1,283)
Maintenance - roof	(3,626)	(2,290)
Entrance gate	(6,268)	(4,908)
Window cleaning	(1,302)	(891)
Grounds maintenance	(5,027)	(5,453)
Communal electricity	(1,056)	(985)
Accounts	(720)	(720)
Management fees	(4,200)	(4,000)
Insurance	(2,885)	(2,861)
Companies House and ICO fee	(48)	(48)
Sundries	(104)	(84)
	<u>(32,810)</u>	<u>(27,487)</u>
Operating surplus	3,790	8,813
Add interest receivable (note 6)	219	145
To service charge reserves (note 7)	<u>4,009</u>	<u>8,958</u>