

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

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

24 June 2020

Company registered No 01249064

# Windsor Road (Swindon) Residents Limited

## FINANCIAL STATEMENTS

YEAR ENDED 24 June 2020

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**WINDSOR ROAD (SWINDON) RESIDENTS LIMITED**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 24th JUNE 2020**

The Directors submit their report together with the financial statements for the year ended 24th June 2020.

**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 completed 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. Work continued on upgrading external lighting during the year. Major roof repairs were undertaken on individual roofs following leaks at a total cost of £12,300 (2019: £3,626).

Work originally planned for the year was delayed due to roofing works and the Covid-19 lockdown. In the next financial year the company plans to complete the upgrade of communal door access control systems and to complete the replacement of external lighting with LED lights. The free WiFi provided on the site will be extended to cover the remaining blocks and lockable pedestrian gates are due to be installed to make the site more secure.

**SERVICE CHARGE ACCOUNTS**

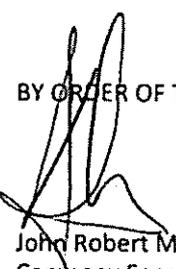
The directors have produced the statutory accounts for the period to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 25 June 2019 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 2020

**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 2020**

		<b>24 June 2020</b>	<b>24 June 2019</b>
	Notes	£	£
<b>TURNOVER</b>	3	36,300	36,600
Administrative expenses	10	(37,634)	(32,810)
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(1,334)</b>	<b>3,790</b>
Interest receivable and similar income	6	278	219
<b>RETAINED (DEFICIT)/SURPLUS FOR THE FINANCIAL PERIOD</b>		<b>(1,056)</b>	<b>4,009</b>

**WINDSOR ROAD (SWINDON) RESIDENTS LIMITED**

Registered Number 01249064

Balancing Statement as at 24 June 2020	Notes	24 June 2020		24 June 2020	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at Bank		28,696		33,005	
Debtors	3	<u>3,691</u>		<u>2,959</u>	
		32,387		35,964	
<b>CREDITORS</b>					
Amounts falling due within one year	4	(14,007)		(16,528)	
<b>NET CURRENT ASSETS</b>			18,380		19,436
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>18,380</u>		<u>19,436</u>
<b>RESERVES</b>					
Called up share capital	5		340		340
Service charge reserves	7		18,040		19,096
<b>Leaseholders' Funds</b>			<u>18,380</u>		<u>19,436</u>

- a. For the year ending 24 June 2020 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 20 July 2020 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 2020****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>24.06.20</u>	<u>24.06.19</u>
	£	£
Service Charges	34,680	34,680
Other income	1,620	1,920
	<u>36,300</u>	<u>36,600</u>

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

	<u>24.06.20</u>	<u>24.06.19</u>
	£	£
Trade Debtors - <i>money owed as outstanding service charges*</i>	1,350	810
Payments in advance - <i>prepaid insurance</i>	2,341	2,149
	<u>3,691</u>	<u>2,959</u>

\*No 22, £1,350. (2019: No 22 £810)

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

	<u>24.06.20</u>	<u>24.06.19</u>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	3,077	4,752
Service charges received from leaseholders in advance	10,930	11,776
	<u>14,007</u>	<u>16,528</u>

**6 INTEREST RECEIVABLE**

	<u>24.06.20</u>	<u>24.06.19</u>
	£	£
Bank interest	278	219

**7 SERVICE CHARGE RESERVES**

As at 25th June 2019	£	19,096
Surplus for the year (note 11)		(1,056)
As at 24th June 2020		<u>18,040</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 2020**

<b>8 Reconciliation of operating surplus to operating cash flows</b>	<b>24.06.20</b>	<b>24.06.19</b>
	£	£
Operating (deficit)/surplus	(1,334)	3,790
Increase in debtors (note 3)	(732)	(829)
(Decrease)/increase in operating creditors (note 4)	(2,521)	1,708
Net cash inflow from operating activities	<u>(4,587)</u>	<u>4,669</u>

<b>9 Analysis of changes in cash during the period.</b>	<b>24.06.20</b>	<b>24.06.19</b>
	£	£
Balance brought forward	33,005	28,117
Net cash (outflow)/inflow from operating activities (note 8)	(4,587)	4,669
Interest received (note 6)	278	219
Balance at period-end	<u>28,696</u>	<u>33,005</u>

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

<b>10 Detailed Income and Expenditure</b>	<b>24.06.20</b>	<b>24.06.19</b>
	£	£
Total Income (note 3)	36,300	36,600
Cleaning	(2,136)	(2,136)
Electrical maintenance	(1,040)	(1,345)
Maintenance - buildings	(3,444)	(4,093)
Maintenance - roof	(12,300)	(3,626)
Maintenance - drainage	(936)	-
Entrance gate	(2,415)	(6,268)
Window cleaning	(1,306)	(1,302)
Grounds maintenance	(4,928)	(5,027)
Communal electricity	(948)	(1,056)
Accounts	(720)	(720)
Management fees	(4,440)	(4,200)
Insurance	(2,959)	(2,885)
Companies House and ICO fee	(48)	(48)
Sundries	(14)	(104)
	<u>(37,634)</u>	<u>(32,810)</u>
Operating (deficit)/surplus	(1,334)	3,790
Add interest receivable (note 6)	278	219
(From)/to service charge reserves (note 7)	<u>(1,056)</u>	<u>4,009</u>