

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

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

24 June 2022

Company registered No 01249064

# Windsor Road (Swindon) Residents Limited

## FINANCIAL STATEMENTS

YEAR ENDED 24 June 2022

### INDEX

PAGE

1	REPORT OF THE DIRECTORS
2	INCOME STATEMENT
3	BALANCING STATEMENT
4 - 5	NOTES TO THE FINANCIAL STATEMENTS

**WINDSOR ROAD (SWINDON) RESIDENTS LIMITED**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 24th JUNE 2022**

The directors submit their report together with the financial statements for the year ended 24th June 2022.

**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 a fire risk assessment was commissioned and as recommended the communal lighting in the three storey blocks was upgraded to include emergency lighting. The footpath lighting was improved to sensor LED strip lighting and the car port lighting to energy efficient LED sensor lights. Four separate communal electricity supplies were amalgamated into a single supply to reduce standing charges. The combined effect of these works resulted in a 50% reduction in electricity costs from the previous year. Further major roof repairs were undertaken at a total cost of £21,672 (2021: £5,760). Following storm damage the 6 foot fencing around a section of grounds was removed and replaced with a knee rail fence to improve the aspect of the grounds.

The grounds around the perimeter of the site were improved and an arborist was engaged to maintain the mature

**SERVICE CHARGE ACCOUNTS**

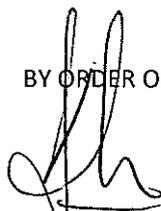
The directors have produced the statutory accounts for the period to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 25 June 2021 to the date of this report.

Claudine Ann Barber  
Deborah Violet Guyatt  
Beryl Eileen Howe

BY ORDER OF THE BOARD



John Robert Morris FCMA CGMA MIRPM  
Company Secretary  
25 June 2022

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 2022**

		<b>24 June 2022</b>	<b>24 June 2021</b>
	Notes	£	£
<b>TURNOVER</b>	3	36,420	36,180
Administrative expenses	10	(50,588)	(30,961)
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(14,168)</b>	<b>5,219</b>
Interest receivable and similar income	6	178	140
<b>RETAINED (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<b>(13,990)</b>	<b>5,359</b>

**WINDSOR ROAD (SWINDON) RESIDENTS LIMITED**

Registered Number 01249064

Balancing Statement as at 24 June 2022	Notes	24 June 2022		24 June 2021	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at Bank		28,431		33,686	
Debtors	4	<u>2,164</u>		<u>3,295</u>	
		30,595		36,981	
<b>CREDITORS</b>					
Amounts falling due within one year	5	(20,846)		(13,242)	
<b>NET CURRENT ASSETS</b>			9,749		23,739
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,749</u>		<u>23,739</u>
<b>RESERVES</b>					
Called up share capital	5		340		340
Service charge reserves	7		9,409		23,399
<b>Leaseholders' Funds</b>			<u>9,749</u>		<u>23,739</u>

a. For the year ending 24 June 2022 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 25 June 2022 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 2022****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.

The average number of employees 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.

	<b><u>24.06.22</u></b>	<b><u>24.06.21</u></b>
	£	£
Service Charges	34,680	34,680
Other income	1,740	1,500
	<b><u>36,420</u></b>	<b><u>36,180</u></b>

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

	<b><u>24.06.22</u></b>	<b><u>24.06.21</u></b>
	£	£
Trade Debtors - <i>money owed as outstanding service charges*</i>	174	540
Payments in advance - <i>prepaid insurance</i>	1,990	2,755
	<b><u>2,164</u></b>	<b><u>3,295</u></b>

\*No 8, £174.

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

	<b><u>24.06.22</u></b>	<b><u>24.06.21</u></b>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	5,130	4,373
Service charges received from leaseholders in advance	15,716	8,869
	<b><u>20,846</u></b>	<b><u>13,242</u></b>

**6 INTEREST RECEIVABLE**

	<b><u>24.06.22</u></b>	<b><u>24.06.21</u></b>
	£	£
Bank interest	178	140

**7 SERVICE CHARGE RESERVES**

	£
As at 25th June 2021	23,399
Deficit for the year (note 11)	<u>(13,990)</u>
As at 24th June 2022	<b><u>9,409</u></b>

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

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

**WINDSOR ROAD (SWINDON) RESIDENTS LIMITED**

Registered Number 01249064

**NOTES TO FINANCIAL STATEMENTS FOR YEAR TO 24 JUNE 2022**

<b>8 Reconciliation of operating surplus to operating cash flows</b>	<b>24.06.22</b>	<b>24.06.21</b>
	£	£
Operating (deficit)/surplus	(14,168)	5,219
Decrease in debtors (note 4)	1,131	396
Increase/(decrease) in operating creditors (note 5)	7,604	(765)
Net cash (outflow)/inflow from operating activities	<u>(5,433)</u>	<u>4,850</u>
<b>9 Analysis of changes in cash during the period.</b>	<b>24.06.22</b>	<b>24.06.21</b>
	£	£
Balance brought forward	33,686	28,696
Net cash (outflow)/inflow from operating activities (note 8)	(5,433)	4,850
Interest received (note 6)	178	140
Balance at year-end	<u>28,431</u>	<u>33,686</u>
<b>10 Detailed Income and Expenditure</b>	<b>24.06.22</b>	<b>24.06.21</b>
	£	£
Total Income (note 3)	36,420	36,180
Cleaning	(2,180)	(2,136)
Maintenance - electrical	(2,609)	(690)
Maintenance - buildings	(1,875)	(4,838)
Maintenance - roof	(21,672)	(5,760)
Maintenance - entrance gate	(1,101)	(1,627)
Window cleaning	(1,081)	(895)
Fly-tipping clearance	(544)	(110)
Grounds maintenance	(7,377)	(5,235)
Tree maintenance	(2,112)	-
Communal electricity	(502)	(1,004)
Accounts	(720)	(720)
Management fees	(4,780)	(4,610)
Professional fees - <i>fire risk assessment</i>	(420)	-
Insurance - buildings	(3,344)	(3,163)
Insurance - directors and officers	(165)	(110)
Companies House and ICO fee	(48)	(48)
Sundries	(58)	(15)
	<u>(50,588)</u>	<u>(30,961)</u>
Operating (deficit)/surplus	(14,168)	5,219
Add interest receivable (note 6)	178	140
(From)/to service charge reserves (note 7)	<u>(13,990)</u>	<u>5,359</u>

**11 OTHER INFORMATION****Ground Rent**

The company is a party to 34 leases originally granted by the freeholder on 24 June 1976 for 99 years until 23 June 2075 with an initial ground rent of £40.00 payable half-yearly in advance on 24 June and 24 December. The ground rent increased to £60.00 a year on 24 June 2009, and is due to increase to £80.00 from 23 June 2042. A number of leaseholders are believed to have entered into deeds of variation to extend their leases and reduce the ground rent to a peppercorn (£0.00).

**Service Charge**

The company has appointed a professional local managing agent to manage the site on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure and reserve transfer.

**Commissions and kick-backs**

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