

Windsor Road (Swindon) Residents Limited

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

24 June 2025

Company registered No 01249064

Windsor Road (Swindon) Residents Limited

FINANCIAL STATEMENTS

YEAR ENDED 24 June 2025

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 2025

The directors submit their report together with the financial statements for the year ended 24th June 2025.

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 expenses were less than the previous year. Roof repairs and gate maintenance costs were a total of £620 (2024: £14,913). Repointing works were undertaken at a cost of £5,364 (2024: £nil). As a result reserves increased by £14,691 (2024: £3,163) to £33,823 (2024: £19,132). The company policy is to increase reserves to about twice annual income in order to ensure that sufficient reserves are available to meet large unexpected costs.

SERVICE CHARGE ACCOUNTS

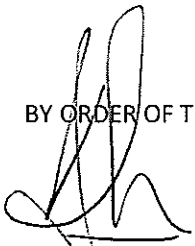
The directors have produced the statutory accounts for the period to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members.

DIRECTORS

The directors shown below have held office during the whole of the period from 25 June 2024 to the date of this report.

Claudine Ann Barber
Deborah Violet Guyatt

BY ORDER OF THE BOARD



John Robert Morris FCMA CGMA MTP1
Company Secretary
21 July 2025

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 2025

		24 June 2025	24 June 2024
	Notes	£	£
TURNOVER	3	45,470	42,700
Administrative expenses	10	(31,642)	(40,288)
OPERATING SURPLUS		13,828	2,412
Interest receivable and similar income	6	863	751
RETAINED SURPLUS FOR THE FINANCIAL YEAR		14,691	3,163

WINDSOR ROAD (SWINDON) RESIDENTS LIMITED

Registered Number 01249064

Balancing Statement as at 24 June 2025	Notes	24 June 2025		24 June 2024	
		£	£	£	£
CURRENT ASSETS					
Cash at Bank		49,019		37,683	
Debtors	4	<u>7,150</u>		<u>3,743</u>	
		56,169		41,426	
CREDITORS					
Amounts falling due within one year	5	(22,006)		(21,954)	
NET CURRENT ASSETS			34,163		19,472
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>34,163</u></u>		<u><u>19,472</u></u>
RESERVES					
Called up share capital	5		340		340
Service charge reserves	7		33,823		19,132
Leaseholders' Funds			<u><u>34,163</u></u>		<u><u>19,472</u></u>

a. For the year ending 24 June 2025 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 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 21 July 2025 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 2025

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 (2024: none).

3 TURNOVER

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

	<u>24.06.2025</u>	<u>24.06.2024</u>
	£	£
Service Charges	44,030	41,140
Other income	1,440	1,560
	<u>45,470</u>	<u>42,700</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>24.06.2025</u>	<u>24.06.2024</u>
	£	£
Trade Debtors - <i>money owed as outstanding service charges</i>	1,626	690
Payments in advance - <i>prepaid insurance</i>	5,524	3,053
	<u>7,150</u>	<u>3,743</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>24.06.2025</u>	<u>24.06.2024</u>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	6,053	5,060
Service charges received from leaseholders in advance	15,953	16,894
	<u>22,006</u>	<u>21,954</u>

6 INTEREST RECEIVABLE

	<u>24.06.2025</u>	<u>24.06.2024</u>
	£	£
Bank interest	838	751
On overdue service charges	25	-
	<u>863</u>	<u>751</u>

7 SERVICE CHARGE RESERVES

	£
As at 25th June 2024	19,132
Surplus for the year (note 11)	14,691
As at 24th June 2025	<u>33,823</u>

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 2025

8 Reconciliation of operating surplus to operating cash flows	<u>24.06.2025</u>	<u>24.06.2024</u>
	£	£
Operating surplus/(deficit)	13,828	2,412
Increase in debtors (note 4)	(3,407)	(883)
Increase in operating creditors (note 5)	52	2,543
Net cash inflow from operating activities	<u>10,473</u>	<u>4,072</u>
9 Analysis of changes in cash during the period.	<u>24.06.2025</u>	<u>24.06.2024</u>
	£	£
Balance brought forward	37,683	32,860
Net cash inflow from operating activities (note 8)	10,473	4,072
Interest received (note 6)	863	751
Balance at year-end	<u>49,019</u>	<u>37,683</u>
10 Detailed Income and Expenditure	<u>24.06.2025</u>	<u>24.06.2024</u>
	£	£
Total Income (note 3)	45,470	42,700
Cleaning	(2,820)	(2,673)
Maintenance - electrical	(758)	(254)
Maintenance - buildings	(6,960)	(2,033)
Maintenance - roof	(180)	(11,360)
Maintenance - entrance gate	(440)	(3,553)
Window cleaning	(1,093)	(1,361)
Fly-tipping and vandalism	(72)	(260)
Grounds maintenance	(5,878)	(6,270)
Communal electricity	(1,285)	(1,572)
Accounts	(840)	(840)
Management fees	(6,024)	(5,514)
Professional fees - <i>fire door assessment/fire risk assessment</i>	(163)	(450)
Insurance - buildings	(4,699)	(3,759)
Insurance - directors and officers	(321)	(293)
Companies House and ICO fee	(56)	(48)
Bank charges	(21)	-
Sundries	(32)	(48)
	<u>(31,642)</u>	<u>(40,288)</u>
Operating surplus	13,828	2,412
Add interest receivable (note 6)	863	751
To service charge reserves (note 7)	<u>14,691</u>	<u>3,163</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. Several leaseholders 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.