

Allison Court (Swindon) Management Limited

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

23 June 2022

Company limited by shares No 03245173

Allison Court (Swindon) Management Limited

FINANCIAL STATEMENTS

YEAR ENDED 23 JUNE 2022

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ALLISON COURT (SWINDON) MANAGEMENT LIMITED
REPORT OF THE DIRECTORS

PERIOD ENDED 23 JUNE 2022

The directors submit their report together with the financial statements for the year ended 23 June 2022.

PRINCIPAL ACTIVITIES

The principal activities of the company are to own, manage, maintain and administer the land and buildings at Allison Court, Swindon.

AUDIT

The company has taken advantage of The Companies Act 2006 (Audit Exemptions) Section 477.

SERVICE CHARGE ACCOUNTS

The directors have produced the statutory accounts 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

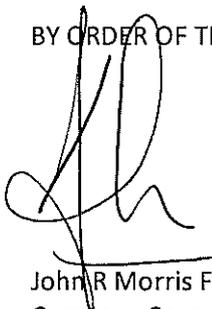
The directors shown below have held office during the year from 24 June 2021 to the date of this report.

Nicola Ballman
Alan Bunce
Alison Jefferies
Lorna Newman
Angela Ward
Olive Webb
Paul Wilson

The following director held office from 24 June 2021 and retired before the date of this report

Benjamin Honeyman-Brown - retired 31 March 2022

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
25 June 2022

Registered Office:
15 Windsor Road
Swindon
SN3 1JP

Registered in England No 03245173
www.allisoncourt.rmcweb.site

ALLISON COURT (SWINDON) MANAGEMENT LIMITED

Registered Number 03245173

Income Statement

For the year ended 23 June 2022

		2022	2021
	Notes	£	£
TURNOVER	3	8,000	4,000
Administrative expenses	10	(5,527)	(5,938)
OPERATING SURPLUS/(DEFICIT)		2,473	(1,938)
Interest receivable and similar income	6	11	-
RETAINED SURPLUS/(DEFICIT) THE YEAR	7	2,484	(1,938)

ALLISON COURT (SWINDON) MANAGEMENT LIMITED

Registered Number 03245173

Balancing Statement as at 23 June 2022

	Notes	23 June 2022		23 June 2021	
		£	£	£	£
Freehold Land and Buildings			1		1
CURRENT ASSETS					
Cash at Bank		7,649		2,433	
Debtors	4	<u>504</u>		<u>1,592</u>	
		8,153		4,025	
CREDITORS					
Amounts falling due within one year	5	<u>(1,658)</u>		<u>(14)</u>	
NET CURRENT ASSETS			6,495		4,011
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>6,496</u></u>		<u><u>4,012</u></u>
RESERVES					
Share capital	2		80		80
Service charge reserves	7		6,416		3,932
Shareholders' Funds			<u><u>6,496</u></u>		<u><u>4,012</u></u>

a. For the year ending 23 June 2022 the company was entitled to exemption from audit 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 profit or loss 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 25 June 2022 and signed on its behalf by:

Alison Jefferies - director

ALLISON COURT (SWINDON) MANAGEMENT LIMITED

Registered Number 03245173

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 23 JUNE 2022

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with provisions applicable to companies subject to the small companies' regime.

2 STATUTORY INFORMATION

Allison Court (Swindon) Management Limited is a private company, limited by shares of £10.00 each for the eight members and 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 year, exclusive of value added tax.

	<u>23.06.22</u>	<u>23.06.21</u>
	£	£
Service charges	8,000	4,000

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>23.06.22</u>	<u>23.06.21</u>
	£	£
Trade Debtors (<i>outstanding service charges</i>)	1	-
Payments in advance (<i>including prepaid insurance cover</i>)	503	1,592
	<u>504</u>	<u>1,592</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>23.06.22</u>	<u>23.06.21</u>
	£	£
Accrued expenses (<i>costs not yet paid</i>)	558	14
Service charges received from leaseholders in advance	1,100	0
	<u>1,658</u>	<u>14</u>

6 INTEREST RECEIVABLE

	<u>23.06.22</u>	<u>23.06.21</u>
	£	£
Bank interest	11	-

7 SERVICE CHARGE RESERVES

	Total
	£
As at 24 June 2021	3,932
Surplus for the year (note 10)	2,484
As at 23 June 2022	<u>6,416</u>

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

ALLISON COURT (SWINDON) MANAGEMENT LIMITED

Registered Number 03245173

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 23 JUNE 2022

8 Reconciliation of operating surplus/(deficit) to operating cash flows	23.06.22	23.06.21
	£	£
Operating surplus/(deficit)	2,473	(1,938)
Decrease/(increase) in debtors (note 4)	1,088	(850)
Increase/(decrease) in operating creditors (note 5)	1,644	(370)
Net cash inflow/(outflow) from operating activities	<u>5,205</u>	<u>(3,158)</u>

9 Analysis of changes in cash during the year.	23.06.22	23.06.21
	£	£
Balance brought forward	2,433	3,592
Depreciation of freehold interest	-	1,999
Interest received (note 6)	11	-
Net cash inflow/(outflow) from operating activities (note 8)	<u>5,205</u>	<u>(3,158)</u>
Balance at year-end	<u><u>7,649</u></u>	<u><u>2,433</u></u>

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

10 Detailed Income and Expenditure	23.06.22	23.06.21
	Total £	Total £
Income (note 3)	8,000	4,000
Maintenance - site	(175)	(120)
Maintenance - windows and gutters	-	(940)
Maintenance - grounds	(1,295)	(971)
Maintenance - trees	(550)	-
Accountancy	(480)	(400)
Depreciation	-	(1,999)
Management fee	(1,488)	-
Insurance - buildings	(1,174)	(1,089)
Insurance - directors & officers	(242)	(265)
Sundry including postage	(54)	-
Bank charges	(15)	(110)
Companies House fee	(54)	(44)
	<u>(5,527)</u>	<u>(5,938)</u>
Interest receivable (note 6)	11	-
To/(from) service charge reserves (note 7)	<u><u>2,484</u></u>	<u><u>(1,938)</u></u>

11 OTHER INFORMATION**Ground Rent**

The company owns the freehold of the site with eight leases that run for 125 years from 24 June 1996 with an annual ground rent of £50.00. However, the company has not charged ground rent to leaseholders for over six years. The holding value of the freehold was depreciated during the previous year as it is considered to have no value and is shown in the accounts at a nominal value of £1.

Service Charge

The company appointed Block Management Ltd, a professional local managing agent to manage the premises on its behalf from 1 July 2021. The managing agent advises the company on the level of service charges based on forecast expenditure and reserve policy.

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