

# **Bath Road (Swindon) Management Limited**

Report of the directors and unaudited financial statements for the period ended

31 March 2022

Company No 10661795

# **Bath Road (Swindon) Management Limited**

## **FINANCIAL STATEMENTS**

**PERIOD ENDED 31 MARCH 2022**

### **INDEX**

**PAGE**

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

**Bath Road (Swindon) Management Limited**

**REPORT OF THE DIRECTORS**

**PERIOD ENDED 31 MARCH 2022**

The directors submit their report together with the financial statements for the period ended 31 March 2022.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to own, manage, maintain and administer land and buildings at 1-6 The Mews, Bath Road, Swindon.

**BUSINESS REVIEW**

The company was incorporated on 9 March 2017 the freehold is owned by the company and is recognised in the accounts at a nominal value of £1.

**AUDIT**

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

**DIRECTORS**

The director shown below held office from 1st April 2021 to the date of this report.

Calum James Courtney

The director shown below was appointed during the period and held office to the date of this report.

Alfonso Altieri - appointed 14 September 2021

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM  
Company Secretary  
5th April 2022

**Registered Office:**

15 Windsor Road  
Swindon  
SN3 1JP

Registered in England No 10661795  
[www.themews.rmcweb.site](http://www.themews.rmcweb.site)

**Bath Road (Swindon) Management Limited**

Registered Number 10661795

**Income Statement**

**For the period ended 31 March 2022**

		<b>2022</b>	<b>2021</b>
	Notes	£	£
<b>TURNOVER</b>	3	4,560	4,350
Administrative expenses	9	(3,994)	(4,180)
<b>OPERATING SURPLUS</b>		<b>566</b>	<b>170</b>

## Bath Road (Swindon) Management Limited

Registered Number 10661795

### Balancing Statement as at 31 March 2022

	Notes	31st March 2022		31st March 2021	
		£	£	£	£
Freehold land and buildings			1		1
<b>CURRENT ASSETS</b>					
Cash at Bank		2,247		2,126	
Debtors	4	970		473	
		<u>3,217</u>		<u>2,599</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>(708)</u>		<u>(656)</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>2,510</u></u>		<u><u>1,944</u></u>
<b>RESERVES</b>					
Reserves	6		2,510		1,944
<b>Members' Funds</b>			<u><u>2,510</u></u>		<u><u>1,944</u></u>

a. For the period ending 31 March 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 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 5th April 2022 and signed and their behalf by:



Alfonso Altieri - Director

**Bath Road (Swindon) Management Limited**

Registered Number 10661795

**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 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**

Bath Road (Swindon) Management Limited is a private company, limited by guarantee, 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>31.03.22</u></b>	<b><u>31.03.21</u></b>
	£	£
Service charges receivable	<b>4,560</b>	<b>4,350</b>

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

	<b><u>31.03.22</u></b>	<b><u>31.03.21</u></b>
	£	£
Service charges owed by tenants	782	368
Payments in advance ( <i>prepaid insurance cover</i> )	188	105
	<b>970</b>	<b>473</b>

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

	<b><u>31.03.22</u></b>	<b><u>31.03.21</u></b>
	£	£
Service charges received in advance	195	183
Accrued expenses	513	473
	<b>708</b>	<b>656</b>

**6 RESERVES**

	£
Opening reserves at 1 April 2021	<b>1,944</b>
Surplus for period (note 9)	566
Closing reserves at 31 March 2022	<b>2,510</b>

**Reserve Policy**

The company policy is to steadily build reserves over several years so that the amount held is at least twice the annual service charge income. This should allow the company to meet unexpected expenditure requirements and reduce the possibility of large fluctuations in service charges from year to year.

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

**Bath Road (Swindon) Management Limited**

Registered Number 10661795

**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2022****7 Reconciliation of operating surplus to operating cash flows**

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Operating surplus	566	170
increase in debtors (note 4)	(497)	(357)
Increase/(decrease) in operating creditors (note 5)	52	(432)
Net cash inflow/(outflow) from operating activities	<u>121</u>	<u>(619)</u>

**8 Analysis of changes in cash during the Period.**

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Balance brought forward	2,126	2,745
Net cash inflow/(outflow) from operating activities (note 6)	121	(619)
Balance at period-end	<u>2,247</u>	<u>2,126</u>

**9 Detailed Income and Expenditure**

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Total income (note 3)	4,560	4,350
Expenses:		
Maintenance - general	(290)	(271)
Maintenance - electrical	(170)	-
Maintenance - site	-	(340)
Window cleaning	-	-
Internal cleaning	(480)	(480)
Communal electricity	(205)	(142)
Insurance - buildings	(1,019)	(921)
Insurance - directors and officers	(102)	(83)
Management fees	(1,303)	(1,250)
Professional fees - fire risk assessment	-	(300)
Accountancy	(400)	(360)
Sundry including postage and website	(12)	(20)
Companies House fee	(13)	(13)
	<u>(3,994)</u>	<u>(4,180)</u>
Operating surplus for the period	<u>566</u>	<u>170</u>

**11 OTHER INFORMATION****Lease term and Ground Rent**

The company owns the freehold of the site and is a party to the leases to six apartments. The lease runs from 1 January 2017 for 999 years with a peppercorn (£0.00) ground rent.

**Service Charges**

The company has appointed a professional local managing agent to manage the premises on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure over the next few years.

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