

Bath Road (Swindon) Management Limited

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

31 March 2024

Company No 10661795

Bath Road (Swindon) Management Limited

FINANCIAL STATEMENTS

PERIOD ENDED 31 MARCH 2024

INDEX

PAGE

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

Bath Road (Swindon) Management Limited

REPORT OF THE DIRECTORS

PERIOD ENDED 31 MARCH 2024

The directors submit their report together with the financial statements for the period ended 31 March 2024.

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 directors shown below held office from 1st April 2023 to the date of this report.

Alfonso Altieri
Calum James Courtney

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MTPI
Company Secretary
1 April 2024

Registered Office:

15 Windsor Road
Swindon
SN3 1JP

Registered in England No 10661795
www.themews.rmcweb.site

Bath Road (Swindon) Management Limited

Registered Number 10661795

Income Statement

For the period ended 31 March 2024

		2024	2023
	Notes	£	£
TURNOVER	3	5,100	4,788
Administrative expenses	10	(4,321)	(4,000)
OPERATING SURPLUS		<u>779</u>	<u>788</u>
Interest receivable and similar income	7	44	21
RETAINED SURPLUS FOR THE FINANCIAL PERIOD		<u>823</u>	<u>809</u>

Bath Road (Swindon) Management Limited

Registered Number 10661795

Balancing Statement as at 31 March 2024

	Notes	31st March 2024		31st March 2023	
		£	£	£	£
Freehold land and buildings			1		1
CURRENT ASSETS					
Cash at Bank		5,107		3,577	
Debtors	4	1,719		790	
		<u>6,826</u>		<u>4,367</u>	
CREDITORS					
Amounts falling due within one year	5	<u>(2,685)</u>		<u>(1,049)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>4,142</u></u>		<u><u>3,319</u></u>

RESERVES

Reserves	6		4,142		3,319
Members' Funds			<u><u>4,142</u></u>		<u><u>3,319</u></u>

a. For the period ending 31 March 2024 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 1 April 2024 and signed on their behalf by:



Alfonso Altieri - Director

Bath Road (Swindon) Management Limited

Registered Number 10661795

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2024

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 (2023: none)

3 TURNOVER

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

	<u>31.03.2024</u>	<u>31.03.2023</u>
	£	£
Service charges receivable	5,100	4,788

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.03.2024</u>	<u>31.03.2023</u>
	£	£
Service charge owed by tenant	568	607
Payments in advance (<i>prepaid insurance cover</i>)	1,151	183
	<u>1,719</u>	<u>790</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.03.2024</u>	<u>31.03.2023</u>
	£	£
Service charges received in advance	1,541	-
Accrued expenses	1,144	1,049
	<u>2,685</u>	<u>1,049</u>

6 RESERVES

	£
Opening reserves at 1 April 2023	3,319
Surplus for period (note 10)	823
Closing reserves at 31 March 2024	<u>4,142</u>

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 2024

7 INTEREST RECEIVABLE	31.03.2024	31.03.2023
	£	£
Bank Interest	44	21
8 Reconciliation of operating surplus to operating cash flows	31.03.2024	31.03.2023
	£	£
Operating surplus	779	788
(Increase)/decrease in debtors (note 4)	(929)	180
Increase in operating creditors (note 5)	1,636	341
Net cash inflow from operating activities	1,486	1,309
9 Analysis of changes in cash during the Period.	31.03.2024	31.03.2023
	£	£
Balance brought forward	3,577	2,247
Interest received (note 7)	44	21
Net cash inflow from operating activities (note 8)	1,486	1,309
Balance at period-end	5,107	3,577
10 Detailed Income and Expenditure	31.03.2024	31.03.2023
	£	£
Total income (note 3)	5,100	4,788
Expenses:		
Maintenance - general	(425)	(523)
Maintenance - electrical	(111)	-
Maintenance - roof	-	(456)
Window cleaning	-	(55)
Internal cleaning	-	(42)
Communal electricity	(179)	(89)
Insurance - buildings	(922)	(819)
Insurance - directors and officers	(187)	(183)
Insurance - rebuild cost assessment	(180)	-
Management fees	(1,440)	(1,368)
Professional fees - fire risk assessment	(300)	-
Accountancy	(552)	(440)
Sundry including postage and website	(12)	(12)
Companies House fee	(13)	(13)
	(4,321)	(4,000)
Operating surplus for the period	779	788
Interest receivable	44	21
Surplus for the period	823	809

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.

Commissions and kick-backs

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