

Bath Road (Swindon) Management Limited

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

31 March 2026

Company No 10661795

Bath Road (Swindon) Management Limited

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2026

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Bath Road (Swindon) Management Limited

Governance and Directors' Statement

PERIOD ENDED 31 MARCH 2026

Principal Activity

The principal activity of the company during the year was the management, maintenance and administration of the land and buildings at 1-6 The Mews, Bath Road, Swindon.

Directors

The directors who served throughout the year from 1 April 2025 to the date of approval of these financial statements were:

Alfonso Altieri
Calum James Courtney

Small Companies' Exemption Statement

For the year ended 31 March 2026, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Act.

Directors' Responsibilities

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

The directors acknowledge their responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006; and preparing financial statements that give a true and fair view of the state of affairs of the company and of its surplus or deficit for the financial year, in accordance with section 393 of the Act, and that otherwise comply with the requirements of the Companies Act relating to accounts.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approval of the Financial Statements

These financial statements were approved by the board of directors on 13 May 2026 and signed on behalf of the board by:

Alfonso Altieri
Director

Registered office:
15 Windsor Road, Swindon, SN3 1JP

Registered number: 10661795
Website: themews.bml.site

Bath Road (Swindon) Management Limited

Income Statement

For the period ended 31 March 2026

		2026	2025
	Notes	£	£
INCOME	3	5,880	5,460
Service charge expenditure	10	(5,743)	(4,485)
SURPLUS BEFORE INTEREST		137	975
Interest receivable and similar income	7	95	125
SURPLUS FOR THE FINANCIAL YEAR		232	1,100

Bath Road (Swindon) Management Limited

Balance Sheet as at:-

	Notes	31st March 2026		31st March 2025	
		£	£	£	£
Freehold land and buildings			1		1
CURRENT ASSETS					
Cash at Bank		6,695		6,898	
Debtors	4	<u>1,322</u>		<u>1,047</u>	
		8,017		7,945	
CREDITORS					
Amounts falling due within one year	5	<u>(2,544)</u>		<u>(2,704)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>5,474</u></u>		<u><u>5,242</u></u>
RESERVES					
Service charge trust funds	6		5,474		5,242
Total service charge funds			<u><u>5,474</u></u>		<u><u>5,242</u></u>

a. For the year ending 31 March 2026 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:

- ensuring the company keeps adequate accounting records under section 386;
- preparing financial statements that comply with the requirements of the Act and give a true and fair view;
- delivering financial statements to the Registrar of Companies within the time limits set out in section 442.

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 13 May 2026 and signed on their behalf by:

Alfonso Altieri

Bath Road (Swindon) Management Limited

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2026

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.

Service Charge Monies Held on Trust

In accordance with section 42 of the Landlord and Tenant Act 1987 and the provisions of the leases, all service charge monies are held by the company on trust for the leaseholders.

The service charge accounts are prepared to show the income and expenditure relating to the management, maintenance and administration of The Mews and do not represent trading activity of the company. Any surplus or deficit arising on the service charge account is carried forward within service charge trust funds and does not form part of the company's own distributable reserves.

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 Governance & Directors' Statement page.

The average number of employees during the year was: none (2025: none)

3 INCOME

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

	<u>31.03.2026</u>	<u>31.03.2025</u>
	£	£
Service charges receivable	<u>5,880</u>	<u>5,460</u>

4 DEBTORS

	<u>31.03.2026</u>	<u>31.03.2025</u>
	£	£
Trade debtors - <i>outstanding service charges</i>	1,078	838
Prepaid expenses - <i>insurance paid in advance</i>	244	209
	<u>1,322</u>	<u>1,047</u>

5 CREDITORS: Amounts falling due within one year

	<u>31.03.2026</u>	<u>31.03.2025</u>
	£	£
Accrued expenses - <i>costs paid after year end</i>	1,327	1,252
Other creditors - <i>service charges received in advance</i>	1,217	1,452
	<u>2,544</u>	<u>2,704</u>

6 RECONCILIATION OF RESERVES

Opening reserves at 1 April 2025	£
Surplus for year (note 10)	5,242
Closing reserves at 31 March 2026	<u>232</u>
	<u>5,474</u>

Reserve Policy

The service charge reserve policy is to maintain an appropriate level of funds to provide a buffer for unexpected expenditure and to assist in stabilising future service charges. The reserve level is kept under review by the directors having regard to anticipated expenditure and the longer-term maintenance requirements.

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

Bath Road (Swindon) Management LimitedNOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2026

7 INTEREST RECEIVABLE	31.03.2026	31.03.2025
	£	£
Bank Interest credited to service charge fund	95	125
8 Reconciliation of operating surplus to operating cash flows	31.03.2026	31.03.2025
	£	£
Operating surplus	137	975
(increase)/decrease in debtors (note 4)	(275)	672
(Decrease)/increase in operating creditors (note 5)	(160)	19
Net cash (outflow)/inflow from operating activities	(298)	1,666
9 Analysis of changes in cash during the Period.	31.03.2026	31.03.2025
	£	£
Balance brought forward	6,898	5,107
Interest received (note 7)	95	125
Net cash (outflow)/inflow from operating activities (note 8)	(298)	1,666
Balance at year-end	6,695	6,898
10 Detailed Income and Expenditure	31.03.2026	31.03.2025
	£	£
Total income (note 3)	5,880	5,460
<u>Service charge expenditure:</u>		
Maintenance - electrical	(202)	(60)
Maintenance - general	(406)	(72)
Communal electricity	(192)	(375)
Insurance - buildings	(1,929)	(1,576)
Insurance - directors and officers	(217)	(217)
Insurance - rebuild cost assessment	-	-
Management fees	(1,620)	(1,526)
Professional fees - fire risk assessment	(400)	-
Accountancy	(660)	(600)
Bank charges	(55)	(9)
Sundry including postage and website	(12)	(16)
Companies House fee	(50)	(34)
	(5,743)	(4,485)
Surplus before interest	137	975
Interest receivable	95	125
Surplus for the year transferred to reserves	232	1,100

Bath Road (Swindon) Management Limited

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2026

11 OTHER INFORMATION

a. Lease term and Ground Rent

The company owns the freehold of the property and is a party to the leases of six residential apartments. Each lease is for a term of 999 years from 1 January 2017 at a peppercorn ground rent.

b. Service charge and management arrangements

The company has appointed Block Management Ltd, a local professional managing agent, to act on its behalf in administering the service charge. The managing agent assists the company in determining the service charge budget based on forecast expenditure and anticipated reserve fund requirements. Service charges are levied in accordance with the lease and are apportioned equally, with each of the six properties contributing one sixth. All costs included within the service charge represent expenditure incurred by or on behalf of the Management Company and have been applied in accordance with the service charge provisions set out in Schedule 4 of the lease.

c. Commission and incentive payments

The managing agent is remunerated through a management fee included within service charge expenditure. No commission, incentive payment or other benefit has been received by the managing agent or the directors in respect of placing insurance or other contracts during the period.

d. Related Party Transactions

During the year, the company entered into transactions with its directors in their capacity as leaseholders of the properties managed by the company.

Service charges are levied on all leaseholders, including directors, in accordance with the terms of the leases. These transactions are conducted on normal commercial terms and in the ordinary course of the company's activities.

At 31 March 2026, an amount of £1,078 (2025: £838) was outstanding from one of the directors in respect of unpaid service charges. The balance is unsecured, interest-free and repayable on demand, and is included within debtors.

No other transactions with directors, or balances requiring disclosure, were identified during the year.