

# **149 County Road Management Limited**

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

31 December 2019

Company Number 09090295

# 149 County Road Management Limited

YEAR ENDED 31ST DECEMBER 2019

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**149 County Road Management Limited**

Registered number 09090295

**REPORT OF THE DIRECTORS**

**PERIOD ENDED 31ST DECEMBER 2019**

The director submits his report together with the financial statements for the period ended 31st December 2019.

**PRINCIPAL ACTIVITIES**

The principal activities of the company are to own, manage, maintain and administer the land and building at 149 County Road, Swindon. The freehold land and building has been recognised in these accounts at a nominal value of £1.

**BUSINESS REVIEW**

Following the year-end the company changed managing agent and appointed Block Management Ltd. The overheads include a large increase in electricity costs as previous year's charges had been based on low usage estimates. Management fees for the year include sub-contracted inspection costs.

**SERVICE CHARGE ACCOUNTS**

The director has produced the statutory accounts for the period to show the service charge accounts passing through the company as he considers the company is acting as a principal rather than agent to the members.

**DIRECTORS**

The following director held office during the period from 1 January 2019 to the date of this report.

David Edward Greetham

The following director held office during the period from 1 January 2019 and resigned during the year.

Belinda Candler - resigned 15 January 2019

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM

Company Secretary

17 August 2020

Registered office: 15 Windsor Road, Swindon SN3 1JP

[www.countyroad.rmcweb.site](http://www.countyroad.rmcweb.site)

**149 County Road Management Limited**  
Registered number 09090295

**Income Statement**

**For the period ended:- 31 December 2019**

		<b>2019</b>	<b>2018</b>
	Note	£	£
TURNOVER	3	5,180	5,180
Operating charges	9	(5,428)	(4,421)
<b>OPERATING (DEFICIT)/SURPLUS FOR THE YEAR</b>		<b>(248)</b>	<b>759</b>

**149 County Road Management Limited**

Registered number 09090295

**Balance Sheet as at:-**

		31st December 2019		31st December 2018	
	Note	£	£	£	£
Freehold land and buildings			1		1
<b>Current Assets</b>					
Cash at Bank		2,492		2,475	
Debtors	4	<u>1,084</u>		<u>1,293</u>	
		3,576		3,768	
<b>Creditors : Amounts falling due within one year</b>	5	(1,072)		(1,016)	
Net Current Assets			2,504		2,752
Total Assets Less Current Liabilities			<u><u>2,505</u></u>		<u><u>2,753</u></u>
<b>Capital and Reserves</b>					
Service Charge reserves	6		2,505		2,753
<b>Members' funds</b>			<u><u>2,505</u></u>		<u><u>2,753</u></u>

a. For the period ending 31 December 2019 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 acknowledges 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 17 August 2020 and signed on its behalf by:



David Edward Greetham - director

149 County Road Management Limited

**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2019**

**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.

The financial statements for the previous year were not prepared on an accruals basis in accordance with applicable accounting standards or as required under section 21(5) of the Landlord & Tenant Act 1985 and the RICS Service Charge Residential Management Code. Therefore, the director has restated the comparative accounts for the previous year on a consistent basis.

**2 STATUTORY INFORMATION**

149 County Road Management Limited is a private company, limited by ordinary shares of £1.00 each for the eight members, registered in England and Wales. The company's registered number and registered office address can be found on the Directors' Report page.

**3 TURNOVER**

Turnover represents the amounts derived from the provision of services during the period.

	<b><u>31.12.19</u></b>	<b><u>31.3.18</u></b>
	£	£
Service charges	5,180	5,180
	<hr/> <hr/>	<hr/> <hr/>
<b><u>4 DEBTORS</u></b>	<b><u>31.12.19</u></b>	<b><u>31.3.18</u></b>
	£	£
Trade debtors - <i>outstanding service charges</i>	-	245
Prepaid expenses - <i>insurance paid in advance</i>	1,084	1,048
	<hr/> <hr/>	<hr/> <hr/>
	<b><u>1,084</u></b>	<b><u>1,293</u></b>
<b><u>5 CREDITORS: Amounts falling due within one year</u></b>	<b><u>31.12.19</u></b>	<b><u>31.3.18</u></b>
	£	£
Accrued expenses	607	765
Other creditors - <i>service charges received in advance</i>	465	251
	<hr/> <hr/>	<hr/> <hr/>
	<b><u>1,072</u></b>	<b><u>1,016</u></b>

149 County Road Management Limited

**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2019**

**6 RECONCILIATION OF RESERVES**

	£
As at 1st April 2019	2,753
Service charge deficit for the period	(248)
As at 31st December 2019	<u>2,505</u>

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

**7 Reconciliation of operating surplus to operating cash flows**

	<u>31.12.19</u>	<u>31.3.18</u>
	£	£
Operating (deficit)/surplus	(248)	759
Decrease/(increase) in operating debtors (note 4)	209	(818)
Increase in operating creditors (note 5)	56	141
<b>Net cash inflow from operating activities</b>	<u>17</u>	<u>82</u>

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

	<u>31.12.19</u>	<u>31.3.18</u>
	£	£
Balance brought forward	2,475	2,393
Interest received (note 7)	0	0
Net cash outflow from operating activities (note 7)	17	82
<b>Balance at period-end</b>	<u>2,492</u>	<u>2,475</u>

**9 Detailed service charge income and expenditure**

	<u>31.12.19</u>	<u>31.3.18</u>
	£	£
Total Income (note 3)	5,180	5,180
Service charge expenditure:		
Maintenance - electrical	(780)	(1,140)
Maintenance - other	(260)	(260)
Window cleaning	(150)	(120)
Internal cleaning	(240)	(240)
Maintenance - grounds	(240)	(220)
Communal electricity	(663)	(108)
Accountancy	(360)	(192)
Management fees	(1,252)	(720)
Insurance	(1,257)	(1,244)
Companies House	(13)	(13)
Bank charges	(150)	(130)
Sundry	(63)	(34)
<b>Total expenditure</b>	<u>(5,428)</u>	<u>(4,421)</u>
Operating service charge (deficit)/surplus	<u>(248)</u>	<u>759</u>