

149 County Road Management Limited

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

31 December 2020

Company Number 09090295

149 County Road Management Limited

YEAR ENDED 31ST DECEMBER 2020

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149 County Road Management Limited

Registered number 09090295

REPORT OF THE DIRECTORS

PERIOD ENDED 31ST DECEMBER 2020

The director submits his report together with the financial statements for the period ended 31st December 2020.

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 is recognised in these accounts at a nominal value of £1.

BUSINESS REVIEW

During the year the company changed managing agent and appointed Block Management Ltd. A new charge-free bank account was opened which reduced bank charges in the year and should eliminate them next year. Other costs have been reduced resulting in a surplus for the year of £1,908 which has been added to service charge reserves to help meet future large costs. The new managing agent has renewed the buildings insurance in December 2020 at a cost of £525 (compared with £1,163 for the previous 12 months). As the new insurance mainly covers 2021 this will help reduce costs in the new financial year.

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 2020 to the date of this report.

David Edward Greetham

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM

Company Secretary

2 January 2021

Registered office: 15 Windsor Road, Swindon SN3 1JP

www.countyroad.rmcweb.site

149 County Road Management Limited
Registered number 09090295

Income Statement

For the period ended:- 31 December 2020

		2020	2019
	Note	£	£
TURNOVER	3	6,085	5,180
Operating charges	10	(4,182)	(5,428)
OPERATING SURPLUS/(DEFICIT)		1,903	(248)
Interest receivable	7	5	-
SURPLUS/(DEFICIT) FOR THE YEAR		1,908	(248)

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Balance Sheet as at:-

		31st December 2020		31st December 2019	
	Note	£	£	£	£
Freehold land and buildings			1		1
Current Assets					
Cash at Bank		3,496		2,492	
Debtors	4	<u>2,022</u>		<u>1,084</u>	
		5,518		3,576	
Creditors : Amounts falling due within one year	5	(1,106)		(1,072)	
Net Current Assets			4,412		2,504
Total Assets Less Current Liabilities			<u><u>4,413</u></u>		<u><u>2,505</u></u>
Capital and Reserves					
Share capital	2		4		4
Service Charge reserves	7		4,409		2,501
Members' funds			<u><u>4,413</u></u>		<u><u>2,505</u></u>

a. For the period ending 31 December 2020 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 2 January 2021 and signed on its behalf by:



David Edward Greetham - director

149 County Road Management Limited

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2020

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 are 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.

2 STATUTORY INFORMATION

149 County Road Management Limited is a private company, limited by ordinary shares of £1.00 each for the four 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.

	<u>31.12.20</u>	<u>31.3.19</u>
	£	£
Service charges receivable	<u>6,085</u>	<u>5,180</u>

4 DEBTORS

	<u>31.12.20</u>	<u>31.3.19</u>
	£	£
Trade debtors - <i>outstanding service charges</i> *	1,521	-
Prepaid expenses - <i>insurance paid in advance</i>	<u>501</u>	<u>1,084</u>
	<u>2,022</u>	<u>1,084</u>

Flat D; £1,521

5 CREDITORS: Amounts falling due within one year

	<u>31.12.20</u>	<u>31.3.19</u>
	£	£
Accrued expenses	1,106	607
Other creditors - <i>service charges received in advance</i>	<u>-</u>	<u>465</u>
	<u>1,106</u>	<u>1,072</u>

6 INTEREST RECEIVABLE

	<u>31.12.20</u>	<u>31.3.19</u>
	£	£
Bank interest	<u>5</u>	<u>0</u>

149 County Road Management Limited

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2020

7 RECONCILIATION OF RESERVES

	£
As at 1st April 2020	2,501
Service charge surplus for the period	1,908
As at 31st December 2020	<u>4,409</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.

8 Reconciliation of operating surplus to operating cash flows	<u>31.12.20</u>	<u>31.3.19</u>
	£	£
Operating surplus/(deficit)	1,903	(248)
(Increase)/decrease in operating debtors (note 4)	(938)	209
Increase in operating creditors (note 5)	34	56
Net cash inflow from operating activities	<u>999</u>	<u>17</u>

9 Analysis of changes in cash during the period.	<u>31.12.20</u>	<u>31.3.19</u>
	£	£
Balance brought forward	2,492	2,475
Interest received (note 6)	5	-
Net cash inflow from operating activities (note 8)	999	17
Balance at year-end	<u>3,496</u>	<u>2,492</u>

10 Detailed service charge income and expenditure	<u>31.12.20</u>	<u>31.3.19</u>
	£	£
Total Income (note 3)	6,085	5,180
Service charge expenditure:		
Maintenance - electrical	(279)	(780)
Maintenance - other	(152)	(260)
Window cleaning	(75)	(150)
Internal cleaning	(200)	(240)
Maintenance - grounds	(100)	(240)
Communal electricity	(630)	(663)
Accountancy	(420)	(360)
Management fees	(927)	(1,252)
Insurance	(1,269)	(1,257)
Companies House	(13)	(13)
Bank charges	(88)	(150)
Sundry	(29)	(63)
Total expenditure	<u>(4,182)</u>	<u>(5,428)</u>
Operating service charge surplus/(deficit)	1,903	(248)
Interest received (note 6)	5	-
Transfer to/(from) reserves (note 7)	<u>1,908</u>	<u>(248)</u>