

149 County Road Management Limited

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

31 December 2024

Company Number 09090295

149 County Road Management Limited

YEAR ENDED 31ST DECEMBER 2024

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149 County Road Management Limited

Registered number 09090295

REPORT OF THE DIRECTORS

PERIOD ENDED 31ST DECEMBER 2024

The director submits his report together with the financial statements for the period ended 31st December 2024.

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 5-yearly communal electrical installation condition report (EICR) was commissioned which identified a pre-existing fault with the communal lighting circuit which was rectified. The communal lighting was upgraded to energy efficient combined sensor emergency LED lighting.

SERVICE CHARGE ACCOUNTS

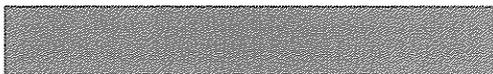
The director has produced the statutory accounts to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members. In the interests of openness and transparency the director has produced full accounts including a detailed statement of income and expenditure.

DIRECTORS

The following director held office during the period from 1 January 2024 to the date of this report.

David Edward Greetham

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MTP1

Company Secretary

2 January 2025

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 2024

		2024	2023
	Note	£	£
TURNOVER	3	6,400	6,400
Operating charges	10	(4,770)	(4,035)
OPERATING SURPLUS		1,630	2,365
Interest receivable	7	385	295
SURPLUS FOR THE YEAR		2,015	2,660

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Balance Sheet as at:-

	Note	31 December 2024		31 December 2023	
		£	£	£	£
Freehold land and buildings			1		1
Current Assets					
Cash at Bank		14,451		13,147	
Debtors	4	<u>2,547</u>		<u>879</u>	
		16,998		14,026	
Creditors : Amounts falling due within one year	5	(1,990)		(1,033)	
Net Current Assets			15,008		12,993
Total Assets Less Current Liabilities			<u><u>15,009</u></u>		<u><u>12,994</u></u>
Capital and Reserves					
Share capital	2		4		4
Service Charge reserves	7		15,005		12,990
Members' funds			<u><u>15,009</u></u>		<u><u>12,994</u></u>

a. For the period ending 31 December 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 acknowledges their responsibility for:

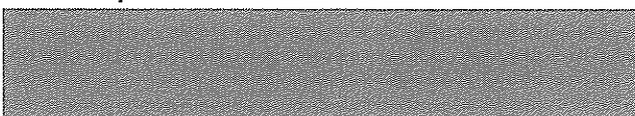
i. ensuring the company keeps accounting records which comply with Section 386; and

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 2025 and signed on its behalf by:



David Edward Greetham - director

149 County Road Management Limited

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 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.

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.

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.

	<u>31.12.2024</u>	<u>31.12.2023</u>
	£	£
Service charges	<u>6,400</u>	<u>6,400</u>

4 DEBTORS

	<u>31.12.2024</u>	<u>31.12.2023</u>
	£	£
Trade debtors - <i>outstanding service charges</i>	1,600	-
Prepaid expenses - <i>insurance paid in advance</i>	947	879
	<u>2,547</u>	<u>879</u>

5 CREDITORS: Amounts falling due within one year

	<u>31.12.2024</u>	<u>31.12.2023</u>
	£	£
Accrued expenses	845	853
Other creditors - <i>service charges received in advance</i>	1,145	180
	<u>1,990</u>	<u>1,033</u>

6 INTEREST RECEIVABLE

	<u>31.12.2024</u>	<u>31.12.2023</u>
	£	£
Bank interest	<u>385</u>	<u>295</u>

7 RECONCILIATION OF RESERVES

	£
As at 1st January 2024	12,990
Service charge surplus for the period	2,015
As at 31st December 2024	<u>15,005</u>

The director considers that the company policy should be to maintain service charge reserves at a level of at least two years of service charge income to meet unexpected expenditure requirements.

149 County Road Management Limited

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2024

8 Reconciliation of operating surplus to operating cash flows	<u>31.12.2024</u>	<u>31.12.2023</u>
	£	£
Operating surplus	1,630	2,365
Increase in operating debtors (note 4)	(1,668)	(303)
Decrease in operating creditors (note 5)	957	328
Net cash inflow from operating activities	<u>919</u>	<u>2,390</u>
9 Analysis of changes in cash during the period.	<u>31.12.2024</u>	<u>31.12.2023</u>
	£	£
Balance brought forward	13,147	10,462
Interest received (note 6)	385	295
Net cash inflow from operating activities (note 8)	919	2,390
Balance at year-end	<u>14,451</u>	<u>13,147</u>
10 Detailed service charge income and expenditure	<u>31.12.2024</u>	<u>31.12.2023</u>
	£	£
Total Income (note 3)	6,400	6,400
Service charge expenditure:		
Maintenance - site	-	-
Maintenance - other	(50)	(100)
Maintenance - electrical	(881)	(120)
Window cleaning	(50)	(75)
Internal cleaning	(300)	(300)
Maintenance - grounds	(60)	(60)
Communal electricity	(323)	(335)
Accountancy	(720)	(600)
Management fees	(1,392)	(1,296)
Professional fees - Fire Risk Assessment	-	(300)
Insurance - buildings	(817)	(685)
Insurance - directors & officers	(129)	(139)
Companies House fee	(13)	(13)
Sundry	(35)	(12)
Total expenditure	<u>(4,770)</u>	<u>(4,035)</u>
Operating service charge surplus	1,630	2,365
Interest received (note 6)	385	295
Transfer to reserves (note 7)	<u>2,015</u>	<u>2,660</u>

11 Other information

Freehold

The company owns the freehold of the site with four leases that run for 999 years from 6 August 2014 with a ground rent of £50 a year. The first annual review is due on 6 August 2035. As the company is owned by the leaseholders the company has informally waived ground rent payments.

Managing Agent

The leaseholders have appointed Block Management Ltd, a professional local managing agent to manage the premises on their behalf.

Commissions and kick-backs

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