

# **Cricklade Road Management Company Limited**

Report of the Directors and Financial Statements for the Year Ended

31 December 2020

Company Number 05187964

**Cricklade Road Management Company Limited**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2020**

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**Cricklade Road Management Company Limited - Registered number 05187964**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31ST December 2020**

The Directors submit their report together with the financial statements for the year ended 31st December 2020.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

**Principal activities**

The principal activities of the company are to manage, maintain and administer the land and leasehold buildings at 50 Cricklade Road, Swindon.

The company operates under the terms of:

- a) the leases entered into between the company, leaseholders and the freeholder
- b) the Memorandum and Articles of Association of the company.

The company's members are the leaseholders of the 30 flats and 2 commercial units, a total of 32 properties. In order to meet the expenses of maintaining the site the company charge its members an annual Service Charge. This is made up as follows:

**General:**

Expenditure relating to the site generally. The charge is allocated between the 32 properties in proportion to unit size.

**Residential:**

The 30 flat leaseholders additionally pay for expenditure that relates to the residential part of the building. The charge is allocated between the 30 residential properties in proportion to unit size.

**Parking:**

The 25 leaseholders with an allocated parking space additionally pay for expenditure that relates to the undercroft parking area of the building. The charge is allocated equally between the 25 units.

**Business review**

During the year the communal areas were recarpeted and decorated. carpets were replaced at a total cost of £15,634. A new local managing agent was appointed from October 2020.

**DIRECTORS**

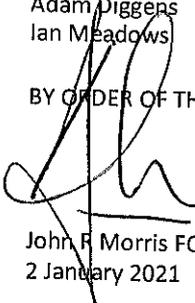
The directors shown below have held office during the whole of the period from 1 January 2020 to the date of these accounts.

Neil David William Chambers

Adam Diggins

Ian Meadows

BY ORDER OF THE BOARD

  
John P Morris FCMA CGMA MIRPM - Company Secretary  
2 January 2021

Registered office:  
15 Windsor Road,  
Swindon  
SN3 1JP

[www.crickladeroad.rmweb.site](http://www.crickladeroad.rmweb.site)

**Cricklade Road Management Company Limited - Registered number 05187964**

**Income Statement**

**For the year ended 31 December 2020**

		<b>31.12.20</b>	<b>31.12.19</b>
	Note	£	£
Turnover	3	54,169	31,607
Operating charges	11	(51,299)	(35,320)
<b>Operating surplus/(deficit)</b>		<b>2,870</b>	<b>(3,713)</b>
Interest receivable	7	6	23
<b>Retained surplus/(deficit) for the year</b>	8	<b>2,876</b>	<b>(3,690)</b>

**Cricklade Road Management Company Limited - Registered number 05187964**

**Balancing Statement  
31 December 2020**

	Notes	31.12.20		31.12.19	
		£	£	£	£
<b>Current Assets</b>					
Cash at Bank		10,158		6,030	
Debtors	4	3,103		4,863	
		<u>13,261</u>		<u>10,893</u>	
<b>Creditors:</b>					
<b>Amounts falling due within one year</b>	5	(10,391)		(10,899)	
Net Current Assets			<u>2,870</u>		<u>(6)</u>
Total Assets Less Current Liabilities			<u><u>2,870</u></u>		<u><u>(6)</u></u>
<b>Capital and Reserves</b>					
Service Charge reserves:					
General	8	(4,143)		(1,327)	
Residential	8	6,003		(985)	
Parking	8	1,010		2,306	
<b>Total members' funds</b>			<u><u>2,870</u></u>		<u><u>(6)</u></u>

For the year ending 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006.

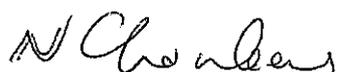
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for:

- a) ensuring the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for each financial year, in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, 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 were signed on its behalf by:



Neil David William Chambers - Director

**Cricklade Road Management Company Limited - Registered number 05187964**

**NOTES TO FINANCIAL STATEMENTS FOR YEAR 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.

**2 STATUTORY INFORMATION**

Cricklade Road Management Company Limited is a private company, limited by guarantee, registered in England and Wales. The company's 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 year, exclusive of value added tax.

	<u>31.12.20</u>	<u>31.12.19</u>
	£	£
Service Charges:		
General	11,405	10,253
Other	290	215
Residential	39,702	17,791
Parking	2,772	3,348
Total receivable	<u>54,169</u>	<u>31,607</u>

**4 DEBTORS**

	<u>31.12.20</u>	<u>31.12.19</u>
	£	£
Trade debtors (outstanding service charges*)	65	109
Prepaid expenses (insurance premium)	3,038	4,754
	<u>3,103</u>	<u>4,863</u>

**5 CREDITORS: Amounts falling due within one year**

	<u>31.12.20</u>	<u>31.12.19</u>
	£	£
Accrued expenses	3,257	1,990
Service charges received in advance	7,134	8,909
	<u>10,391</u>	<u>10,899</u>

**6 TRANSACTIONS WITH DIRECTORS**

Other than payment of service charges no transactions took place with the directors during the year (2019: nil). No money was outstanding to or from, the directors at the year end (2019: £nil).

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST December 2020**

**7 INTEREST RECEIVABLE**

	<u>31.12.20</u>	<u>31.12.19</u>
	£	£
Bank interest receivable	6	23

**8 RECONCILIATION OF RESERVES**

	Total £	Service Charges Reserves:		
		General £	Residential £	Parking £
Balance brought forward	(6)	(1,327)	(985)	2,306
Retained surplus/(deficit) for the year	2,876	(2,816)	6,988	(1,296)
<b>Balance at year-end</b>	<b>2,870</b>	<b>(4,143)</b>	<b>6,003</b>	<b>1,010</b>

**RESERVE POLICY**

The directors consider it is prudent to hold a reserve of at least two years Service Charges income to meet large irregular items of expenditure without the need for large variations in the level of Service Charges from year to year.

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

	<u>31.12.20</u>	<u>31.12.19</u>
	£	£
Operating surplus/(deficit)	2,870	(3,713)
Decrease in debtors (note 4)	1,760	2,358
(Decrease)/Increase in operating creditors (note 5)	(508)	7,279
<b>Net cash inflow from operating activities</b>	<b>4,122</b>	<b>5,924</b>

**10 Analysis of changes in cash during the year.**

	<u>31.12.20</u>	<u>31.12.19</u>
	£	£
Balance brought forward	6,030	83
Net cash inflow	4,122	5,924
Interest received (note 7)	6	23
<b>Balance at year-end</b>	<b>10,158</b>	<b>6,030</b>

**Cricklade Road Management Company Limited - Registered number 05187964****NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST December 2020**

The following note does not form part of the statutory financial statements:

**11 Detailed Income & Expenditure**

	<u>31.12.20</u>	<u>31.12.20</u>	<u>31.12.20</u>	<u>31.12.19</u>	<u>31.12.19</u>	<u>31.12.19</u>
	£	£	£	£	£	£
	General	Residential	Parking	General	Residential	Parking
Total Income (note 3)	11,695	39,702	2,772	10,468	17,791	3,348
Service charge expenditure:						
Insurance - buildings *	(5,908)	-	(1,477)	(4,806)	-	(686)
Insurance - directors & officers	(134)	-	-	(134)	-	-
Management fees	(6,081)	-	-	(4,915)	-	-
Maintenance - roof	(948)	-	-	-	-	-
Accountancy	(720)	-	-	(612)	-	-
Fly-tipping	(675)	-	-	-	-	-
Sundry	(38)	-	-	-	-	-
Companies House fees	(13)	-	-	(13)	-	-
Communal electricity*	-	(3,464)	(866)	-	(3,383)	(883)
Cleaning **	-	(2,600)	(371)	-	(2,944)	(416)
Window Cleaning	-	(419)	-	-	(576)	-
Maintenance - building	-	(3,992)	(110)	-	(5,858)	(555)
Maintenance - redecoration	-	(8,934)	-	-	-	-
Maintenance - carpeting	-	(6,700)	-	-	-	-
Maintenance - electrical	-	(1,766)	(283)	-	-	-
Maintenance - lift	-	(1,694)	-	-	(5,454)	-
Insurance - lift	-	(799)	-	-	(338)	-
Maintenance - fire alarms	-	(1,382)	-	-	(2,466)	-
Health & safety	-	-	-	-	(725)	-
CCTV *	-	(964)	(241)	-	(556)	-
Maintenance - vehicular gate	-	-	(720)	-	-	-
<b>Total expenditure</b>	<b>(14,517)</b>	<b>(32,714)</b>	<b>(4,068)</b>	<b>(10,480)</b>	<b>(22,300)</b>	<b>(2,540)</b>
Operating surplus	(2,822)	6,988	(1,296)	(12)	(4,509)	808
Add interest receivable (note 7)	6	-	-	23	-	-
<b>To/(from) reserves (note 8)</b>	<b>(2,816)</b>	<b>6,988</b>	<b>(1,296)</b>	<b>11</b>	<b>(4,509)</b>	<b>808</b>
Total			<u><u>2,876</u></u>			<u><u>(3,690)</u></u>

\*The directors have allocated 20% of these costs to the parking areas.

\*\*The directors have allocated 12.5% of the cleaning cost to the parking areas.