

Stratone Court Management Ltd

Report of the Directors and Financial Statements for the year ended

31 March 2015

Company Number 02105771

Stratone Court Management Ltd

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2015

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STRATONE COURT MANAGEMENT LTD

REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2015

The Directors present their report with the financial statements of the company for the year ended 31st March 2015.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

Principal activity

The principal activity of the company is to manage, maintain and administer the land and buildings at Azelin Court, Stratone Village, Stratton St. Margaret, Swindon with a commitment to purchase the freehold. The company operates under the terms of a 999 year lease agreement entered into between the company, the freeholder and its shareholders as leaseholders (referred to as tenants by the Commonhold and Leasehold Reform Acts 2002 and 2010).

Business review

Service charges for leaseholders for the year to 31 March 2015 were £473 per property (2014 - £462) payable in advance or by 10 monthly instalments from 24 June 2014, with a discount of £43 (2014 - £42) available if paid in full by 24 June 2014. In addition to the Service Charge £50 ground rent is payable to the Freeholder per year for the term of the lease.

On 1 May 2007 the leaseholders acquired the Right To Manage under the provisions of the Commonhold and Leasehold Reform Act 2002 via Azelin Court RTM Company Ltd. Azelin Court RTM Company Ltd appointed Stratone Court Management Ltd to continue as Managing Agents with the benefit of the Right To Manage provisions.

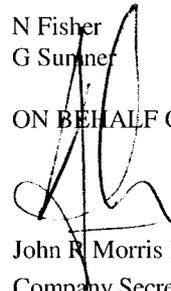
In the year to 31 March 2015 the site lighting was updated to energy efficient LED lighting and a short section of railings erected. It was agreed at the AGM that during the following year work will take place to improve the footpaths on the site and communal WiFi installed that will be free to use by residents.

DIRECTORS

The directors who served during the year were:-

N Fisher
G Sumner

ON BEHALF OF THE BOARD


John R. Morris FCMA CGMA AIRPM
Company Secretary

6 April 2015

Registered in England No: 01664985
www.azelincourt.co.uk

Registered Office:
Queens House
College Court
Swindon
SN1 1PZ

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

Profit and Loss Account

For the year ended 31 March 2015

	31 March 2015		31 March 2014
	Notes	£	£
Turnover	2	16,380	15,916
Operating charges		<u>(11,903)</u>	<u>(13,232)</u>
Operating profit		4,477	2,684
Interest receivable	5	512	341
Retained profit transferred to reserves	7	<u><u>4,989</u></u>	<u><u>3,025</u></u>

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

Balance Sheet as at 31 March 2015

	Note	31st March 2015		31st March 2014	
		£	£	£	£
Current Assets					
Cash at Bank		50,098		45,073	
Debtors	3	<u>2,315</u>		<u>2,152</u>	
		52,413		47,225	
Creditors : Amounts falling due within one year	4	(1,344)		(1,145)	
Net Current Assets			<u>51,069</u>		<u>46,080</u>
Total Assets Less Current Liabilities			<u>51,069</u>		<u>46,080</u>
Capital and Reserves					
Called up Share Capital	5	360		360	
Reserves	7	50,709		45,720	
Leaseholders' Funds			<u>51,069</u>		<u>46,080</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledges their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board of directors on 6 April 2015 and signed by:

Gary Sumner



Director

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2015

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

2 TURNOVER

	<u>2015</u>	<u>2014</u>
	£	£
Service Charges	15,480	15,120
Instalment fees and late payment charges	900	796
	<u>16,380</u>	<u>15,916</u>

3 DEBTORS

	<u>2015</u>	<u>2014</u>
	£	£
Trade Debtors (outstanding Service Charges)	0	20
Payments in advance (insurance premium)	2,315	2,132
	<u>2,315</u>	<u>2,152</u>

4 CREDITORS: Amounts falling due within one year

	<u>2015</u>	<u>2014</u>
	£	£
Accrued expenses	887	1,069
Service Charges received in advance	457	76
	<u>1,344</u>	<u>1,145</u>

5 SHARE CAPITAL

	<u>2015</u>	<u>2014</u>
	£	£
<u>Allotted, called up and fully paid:</u>		
ordinary shares of £10 each	360	360

6 INTEREST RECEIVABLE

	<u>2015</u>	<u>2014</u>
	£	£
Bank Interest	506	306
Interest on outstanding Trade Debtors	6	35
	<u>512</u>	<u>341</u>

7 RECONCILIATION OF RESERVES

	£
As at 1 April 2014	45,720
Retained profit for the year.	4,989
As at 31 March 2015	<u>50,709</u>

STRATONE COURT MANAGEMENT LTD

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This page does not form part of the statutory financial statements

8 Detailed Profit & Loss	<u>2015</u>	<u>2014</u>
	£	£
Total Income (note 2)	16,380	15,916
Grounds maintenance	(3,536)	(4,976)
Communal electricity	(253)	(475)
Insurance	(2,253)	(2,464)
Postage and website hosting	(56)	(82)
Building maintenance	(1,384)	(1,165)
Lighting maintenance	(469)	(169)
Management fee	(3,200)	(3,100)
Communal TV aerial system	(60)	(131)
Companies House fees	(26)	(26)
Accountancy	(666)	(644)
Total Operating Charges	<u>(11,903)</u>	<u>(13,232)</u>
Operating profit	4,477	2,684
Add Interest received (note 7)	512	341
To General Reserves	<u>4,989</u>	<u>3,025</u>