

Stratone Court Management Ltd

Report of the Directors and Financial Statements for the year ended

31 March 2016

Company Number 02105771

Stratone Court Management Ltd

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2016

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STRATONE COURT MANAGEMENT LTD

REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2016

The Directors present their report with the financial statements of the company for the year ended 31st March 2016.

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 2016 were £484 per property (2015 - £473) payable in advance or by 10 monthly instalments from 24 June 2015, with a discount of £44 (2015 - £43) available if paid in full by 24 June 2015. 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.

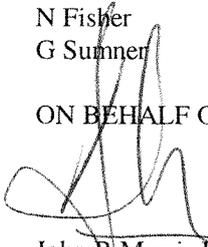
In the year to 31 March 2016 improvements were made to footpaths on the site by removing steps and installing ramps, providing wireless broadband for residents and railings were erected to replace an old section of fence that required replacing.

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

26 May 2016

Registered in England No: 01664985
www.azelin-court.co.uk

Registered Office:
Queens House
College Court
Swindon
SN1 1PZ

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

Income Statement

For the year ended 31 March 2016

		31 March 2016	31 March 2015
	Notes	£	£
Turnover	2	16,764	16,380
Operating charges		<u>(12,763)</u>	<u>(11,903)</u>
Operating surplus		4,001	4,477
Interest receivable	5	550	512
Retained surplus transferred to reserves	7	<u>4,551</u>	<u>4,989</u>

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

Balance Sheet as at 31 March 2016		31st March 2016		31st March 2015	
	Note	£	£	£	£
Current Assets					
Cash at Bank		55,698		50,098	
Debtors	3	<u>2,242</u>		<u>2,315</u>	
		57,940		52,413	
Creditors : Amounts falling due within one year	4	(2,320)		(1,344)	
Net Current Assets			<u>55,620</u>		<u>51,069</u>
Total Assets Less Current Liabilities			<u><u>55,620</u></u>		<u><u>51,069</u></u>
Capital and Reserves					
Called up Share Capital	5	360		360	
Reserves	7	55,260		50,709	
Leaseholders' Funds			<u><u>55,620</u></u>		<u><u>51,069</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

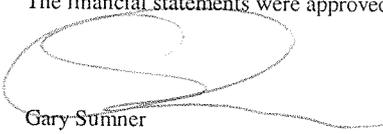
The directors acknowledges their responsibilities for:

(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 26 May 2016 and signed by:


Gary Sumner

Director

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2016**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 January 2015).

Turnover

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

2 TURNOVER

	<u>2014</u>	<u>2015</u>
	£	£
Service Charges	15,840	15,480
Instalment fees and late payment charges	924	900
	<u>16,764</u>	<u>16,380</u>

3 DEBTORS

	<u>2014</u>	<u>2015</u>
	£	£
Trade Debtors (outstanding Service Charges)*	341	0
Payments in advance (insurance premium)	1,901	2,315
	<u>2,242</u>	<u>2,315</u>

*No 3: £293, No 7: £48

4 CREDITORS: Amounts falling due within one year

	<u>2014</u>	<u>2015</u>
	£	£
Accrued expenses	971	887
Service Charges received in advance	1,349	457
	<u>2,320</u>	<u>1,344</u>

5 SHARE CAPITAL

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

6 INTEREST RECEIVABLE

	<u>2014</u>	<u>2015</u>
	£	£
Bank Interest	550	506
Interest on outstanding Trade Debtors	0	6
	<u>550</u>	<u>512</u>

7 RECONCILIATION OF RESERVES

	£
As at 1 April 2015	50,709
Retained surplus for the year.	4,551
As at 31 March 2016	<u>55,260</u>

STRATONE COURT MANAGEMENT LTD

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This page does not form part of the statutory financial statements

8 Detailed Income Statement	<u>2014</u>	<u>2015</u>
	£	£
Total Income (note 2)	16,764	16,380
Grounds maintenance	(3,636)	(3,536)
Communal electricity	(239)	(253)
Insurance	(2,421)	(2,253)
Postage and website hosting	(47)	(56)
Building maintenance	(1,961)	(1,384)
Lighting maintenance	0	(469)
Management fee	(3,300)	(3,200)
Communal WiFi and TV aerial system	(443)	(60)
Companies House fees	(26)	(26)
Accountancy	(690)	(666)
Total Operating Charges	(12,763)	(11,903)
Operating surplus	4,001	4,477
Add Interest received (note 7)	550	512
To General Reserves	4,551	4,989