

Stratone Court Management Ltd

Report of the Directors and Financial Statements for the year ended

31 March 2017

Company Number 02105771

Stratone Court Management Ltd

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2017

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STRATONE COURT MANAGEMENT LTD

REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2017

The Directors present their report with the financial statements of the company for the year ended 31st March 2017.

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 2017 were £484 per property (2016 - £484) payable in advance or by 10 monthly instalments from 24 June 2016, with a discount of £44 (2016 - £44) available if paid in full by 24 June 2016. 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.

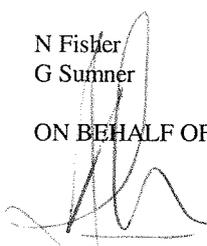
In the year to 31 March 2017 improvements were made to the site by replacing sections of the wooden boundary fence with railings.

DIRECTORS

The directors who served during the year were:-

N Fisher
G Sumner

ON BEHALF OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
10 May 2017

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

Income Statement

For the year ended 31 March 2017

		31 March 2017	31 March 2016
	Notes	£	£
Turnover	2	16,632	16,764
Operating charges		<u>(14,081)</u>	<u>(12,763)</u>
Operating surplus		2,551	4,001
Interest receivable	5	547	556
Retained surplus transferred to reserves	7	<u><u>3,098</u></u>	<u><u>4,557</u></u>

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

Balancing Statement as at 31 March 2017		31st March 2017		31st March 2016	
	Note	£	£	£	£
Current Assets					
Cash at Bank		58,427		55,698	
Debtors	3	<u>2,791</u>		<u>2,242</u>	
		61,218		57,940	
Creditors : Amounts falling due within one year	4	(2,500)		(2,320)	
Net Current Assets			<u>58,718</u>		<u>55,620</u>
Total Assets Less Current Liabilities			<u>58,718</u>		<u>55,620</u>
Capital and Reserves					
Called up Share Capital	5		360		360
Reserves	7		58,358		55,260
Leaseholders' Funds			<u>58,718</u>		<u>55,620</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2017 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 were approved by the board of directors on 10 May 2017 and signed by:

Gary Sumner



Director

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2017

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>2017</u>	<u>2016</u>
	£	£
Service Charges	15,840	15,840
Instalment fees and late payment charges	792	924
	<u>16,632</u>	<u>16,764</u>

3 DEBTORS

	<u>2017</u>	<u>2016</u>
	£	£
Trade Debtors (outstanding Service Charges)*	825	341
Payments in advance (insurance premium)	1,966	1,901
	<u>2,791</u>	<u>2,242</u>

*No 3: £777, No 22: £48

4 CREDITORS: Amounts falling due within one year

	<u>2017</u>	<u>2016</u>
	£	£
Accrued expenses	1,554	971
Service Charges received in advance	946	1,349
	<u>2,500</u>	<u>2,320</u>

5 SHARE CAPITAL

	<u>2017</u>	<u>2016</u>
	£	£
<u>Allotted, called up and fully paid:</u> ordinary shares of £10 each	<u>360</u>	<u>360</u>

6 INTEREST RECEIVABLE

	<u>2017</u>	<u>2016</u>
	£	£
Bank Interest	547	550

7 RECONCILIATION OF RESERVES

	£
As at 1 April 2016	55,260
Retained surplus for the year.	3,098
As at 31 March 2017	<u>58,358</u>

8 RELATED PARTY DISCLOSURES

Gary Sumner

During the year the director was invoiced and paid £968 (2016: £968) in service charges. No amount was outstanding at the year end (2016: £Nil).

Nicholas Fisher

During the year the director was invoiced and paid £484 (2016: £484) in service charges. No amount was outstanding at the year end (2016: £Nil).

STRATONE COURT MANAGEMENT LTD

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This page does not form part of the statutory financial statements

9 Detailed Income Statement	<u>2017</u>	<u>2016</u>
	£	£
Total Income (note 2)	16,632	16,764
Grounds maintenance	(2,960)	(3,636)
Communal electricity	(278)	(239)
Insurance	(2,356)	(2,421)
Postage and website hosting	(12)	(47)
Maintenance	(3,999)	(1,961)
Management fee	(3,430)	(3,300)
Communal WiFi and TV aerial system	(300)	(443)
Companies House fees	(26)	(26)
Accountancy	(720)	(690)
Total Operating Charges	(14,081)	(12,763)
Operating surplus	2,551	4,001
Add Interest received (note 7)	547	556
To General Reserves	<u>3,098</u>	<u>4,557</u>