

Stratone Court Management Ltd

Report of the Directors and Financial Statements for the year ended

31 March 2019

Company Number 02105771

Stratone Court Management Ltd

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2019

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STRATONE COURT MANAGEMENT LTD

REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2019

The directors present their report with the financial statements of the company for the year ended 31st March 2019.

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 2019 were £444 per property (2018 - £444) payable in advance or by 10 monthly instalments from 24 June 2018, with a discount of £44 (2018 - £44) available if paid in full by 24 June 2018. 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.

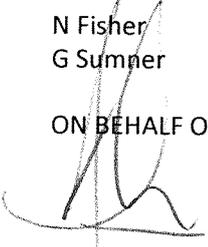
In the year to 31 March 2019 further sections of the wooden boundary picket fence around the site were replaced by railings.

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
28 May 2019

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

Registered Office:
15 Windsor Road
Swindon
SN3 1JP

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

Income Statement

For the year ended 31 March 2018

		31 March 2019	31 March 2018
	Notes	£	£
Turnover	3	15,148	15,232
Operating charges		<u>(13,195)</u>	<u>(12,782)</u>
Operating surplus		1,953	2,450
Interest receivable	6	609	518
Retained surplus transferred to reserves	8	<u>2,562</u>	<u>2,968</u>

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

Balancing Statement as at 31 March 2019

	Note	31st March 2019		31st March 2018	
		£	£	£	£
Current Assets					
Cash at Bank		64,519		63,239	
Debtors	4	<u>2,319</u>		<u>3,298</u>	
		66,838		66,537	
Creditors : Amounts falling due within one year	5	(2,596)		(4,857)	
Net Current Assets			<u>64,242</u>		<u>61,680</u>
Total Assets Less Current Liabilities			<u><u>64,242</u></u>		<u><u>61,680</u></u>
Capital and Reserves					
Called up Share Capital	5		360		360
Reserves	7		63,882		61,320
Leaseholders' Funds			<u><u>64,242</u></u>		<u><u>61,680</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

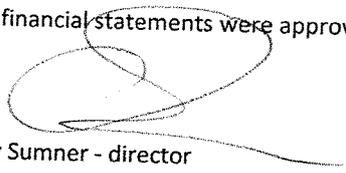
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledges their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 28 May 2019 and signed on their behalf by:


Gary Sumner - director

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2019**1 STATUTORY INFORMATION**

Stratone Court Management Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Directors' Report page.

2 ACCOUNTING POLICIES**Accounting convention**

These financial statements have been prepared under the historical cost convention and in accordance with the provisions applicable to companies subject to the small companies' regime.

3 TURNOVER

Turnover represents the amounts derived from the provision of services during the year, exclusive of value added tax.

	<u>2019</u>	<u>2018</u>
	£	£
Service Charges	14,400	14,400
Service charge discounts not taken and late payment charges	748	832
	<u>15,148</u>	<u>15,232</u>

4 DEBTORS: Amounts falling due within one year

	<u>2019</u>	<u>2018</u>
	£	£
Trade Debtors - <i>outstanding service charges</i>	1	1,321
Payments in advance - <i>insurance premium</i>	2,318	1,977
	<u>2,319</u>	<u>3,298</u>

5 CREDITORS: Amounts falling due within one year

	<u>2019</u>	<u>2018</u>
	£	£
Accrued expenses - <i>costs paid in the following financial year</i>	1,252	3,049
Service Charges received in advance	1,344	1,808
	<u>2,596</u>	<u>4,857</u>

6 SHARE CAPITAL

	<u>2019</u>	<u>2018</u>
	£	£
<u>Allotted, called up and fully paid:</u>		
ordinary shares of £10 each	360	360

7 INTEREST RECEIVABLE

	<u>2019</u>	<u>2018</u>
	£	£
Bank Interest	609	512

8 RECONCILIATION OF RESERVES

	£
As at 1 April 2018	61,320
Retained surplus for the year.	2,562
As at 31 March 2019	<u>63,882</u>

STRATONE COURT MANAGEMENT LTD

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9 Reconciliation of operating surplus to operating cash flows	<u>2019</u>	<u>2018</u>
	£	£
Operating surplus	1,953	2,450
Decrease/(Increase) in debtors (note 4)	979	(507)
(Decrease)/increase in operating creditors (note 5)	(2,261)	2,357
Net cash inflow from operating activities	<u>671</u>	<u>4,300</u>

10 Analysis of changes in cash during the period.	<u>2019</u>	<u>2018</u>
	£	£
Balance brought forward	63,239	58,427
Net cash inflow from operating activities (note 9)	671	4,300
Interest receivable (note 7)	609	512
Balance at period-end	<u>64,519</u>	<u>63,239</u>

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

11 Detailed Income Statement	<u>2019</u>	<u>2018</u>
	£	£
Total income (note 3)	15,148	15,232
Grounds maintenance	(2,580)	(2,580)
Communal electricity	(321)	(294)
Insurance	(2,100)	(2,285)
Postage and website hosting	(12)	(12)
Maintenance	(2,880)	(2,469)
Window cleaning	(486)	(486)
Management fee	(3,710)	(3,570)
Communal WiFi and TV aerial systems	(360)	(340)
Companies House fees	(26)	(26)
Accountancy	(720)	(720)
Total Operating Charges	<u>(13,195)</u>	<u>(12,782)</u>
Operating surplus	1,953	2,450
Add interest receivable (note 7)	609	518
To General Reserves (note 8)	<u>2,562</u>	<u>2,968</u>