

Stratone Court Management Ltd

Report of the Directors and Financial Statements for the year ended

31 March 2020

Company Number 02105771

Stratone Court Management Ltd

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2020

INDEX

PAGE

1	REPORT OF THE DIRECTORS
2	INCOME STATEMENT
3	BALANCING STATEMENT
4 - 5	NOTES TO THE FINANCIAL STATEMENTS

STRATONE COURT MANAGEMENT LTD

REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2020

The directors present their report with the financial statements of the company for the year ended 31st March 2020.

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 2020 were £444 per property (2019 - £444) payable in advance or by 10 monthly instalments from 24 June 2019, with a discount of £44 (2019 - £44) available if paid in full by 24 June 2019. 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 2020 further sections of the wooden boundary picket fence around the site were replaced by railings.

DIRECTORS

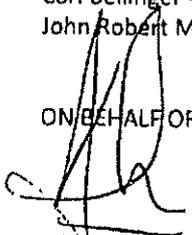
The directors shown below have held office during the whole of the period from 1 April 2019 to the date of signing this report.

Nicholas Andrew Fisher
Gary Sumner

The directors shown below were appointed during the period and held office to the date of signing this report.

Carl Bellinger - appointed 12 November 2019
John Robert Morris - appointed 12 November 2019

ON BEHALF OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
23 April 2020

Registered in England No: 01664985
www.azelin-court.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 2020

		31 March 2020	31 March 2019
	Notes	£	£
Turnover	3	15,016	15,148
Operating charges		<u>(11,656)</u>	<u>(13,195)</u>
Operating surplus		3,360	1,953
Interest receivable	6	678	615
Retained surplus transferred to reserves	8	<u>4,038</u>	<u>2,568</u>

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

Balancing Statement as at 31 March 2020

	Note	31st March 2020		31st March 2019	
		£	£	£	£
Current Assets					
Cash at Bank		67,472		64,519	
Debtors	4	<u>2,995</u>		<u>2,319</u>	
		70,467		66,838	
Creditors : Amounts falling due within one year	5	(2,187)		(2,596)	
Net Current Assets			<u>68,280</u>		<u>64,242</u>
Total Assets Less Current Liabilities			<u><u>68,280</u></u>		<u><u>64,242</u></u>
Capital and Reserves					
Called up Share Capital	5		360		360
Reserves	7		67,920		63,882
Leaseholders' Funds			<u><u>68,280</u></u>		<u><u>64,242</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

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 23 April 2020 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 2020**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>2020</u>	<u>2019</u>
	£	£
Service Charges	14,400	14,400
Service charge discounts not taken	616	748
	<u>15,016</u>	<u>15,148</u>

4 DEBTORS: Amounts falling due within one year

	<u>2020</u>	<u>2019</u>
	£	£
Trade Debtors - <i>outstanding service charges</i> *	515	1
Payments in advance - <i>insurance premium</i>	2,480	2,318
	<u>2,995</u>	<u>2,319</u>

No 24 £71; No 34 £444.

5 CREDITORS: Amounts falling due within one year

	<u>2020</u>	<u>2019</u>
	£	£
Accrued expenses - <i>costs paid in the following financial year</i>	1,300	1,252
Service Charges received in advance	887	1,344
	<u>2,187</u>	<u>2,596</u>

6 SHARE CAPITAL

	<u>2020</u>	<u>2019</u>
	£	£
<u>Allotted, called up and fully paid:</u>		
ordinary shares of £10 each	360	360

7 INTEREST RECEIVABLE

	<u>2020</u>	<u>2019</u>
	£	£
Bank Interest	678	609

8 RECONCILIATION OF RESERVES

	£
As at 1 April 2019	63,882
Retained surplus for the year.	4,038
As at 31 March 2020	<u>67,920</u>

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

9 Reconciliation of operating surplus to operating cash flows	2020	2019
	£	£
Operating surplus	3,360	1,953
(Increase)/decrease in debtors (note 4)	(676)	979
Decrease in operating creditors (note 5)	(409)	(2,261)
Net cash inflow from operating activities	<u>2,275</u>	<u>671</u>

10 Analysis of changes in cash during the period.	2020	2019
	£	£
Balance brought forward	64,519	63,239
Net cash inflow from operating activities (note 9)	2,275	671
Interest receivable (note 7)	678	609
Balance at period-end	<u>67,472</u>	<u>64,519</u>

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

11 Detailed Income Statement	2020	2019
	£	£
Total income (note 3)	15,016	15,148
Grounds maintenance	(2,580)	(2,580)
Communal electricity	(298)	(321)
Insurance	(2,453)	(2,100)
Postage and website hosting	(48)	(12)
Maintenance	(558)	(2,880)
Window cleaning	(600)	(486)
Management fee	(3,860)	(3,710)
Communal WiFi and TV aerial systems	(513)	(360)
Companies House fees	(26)	(26)
Accountancy	(720)	(720)
Total Operating Charges	(11,656)	(13,195)
Operating surplus	3,360	1,953
Add interest receivable (note 7)	678	615
To General Reserves (note 8)	<u>4,038</u>	<u>2,568</u>