

Stratone Court Management Ltd

Report of the Directors and Financial Statements for the year ended

31 March 2021

Company Number 02105771

Stratone Court Management Ltd

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2021

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STRATONE COURT MANAGEMENT LTD

REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2021

The directors present their report with the financial statements of the company for the year ended 31st March 2021.

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 2021 were £360 per property (2020 - £444) payable in advance or by 10 monthly instalments, with a discount of £60 (2020 - £44) available if paid in full in advance. 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 2021 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 2020 to the date of signing this report.

Carl Bellinger
Nicholas Andrew Fisher
John Robert Morris
Gary Sumner

ON BEHALF OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
14 April 2021

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 2021

		31 March 2021	31 March 2020
	Notes	£	£
Turnover	3	11,520	15,016
Operating charges		<u>(13,850)</u>	<u>(11,656)</u>
Operating (deficit)/surplus		(2,330)	3,360
Interest receivable	6	436	684
Retained (deficit)/surplus transferred (from)/to reserves	8	<u>(1,894)</u>	<u>4,044</u>

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

Balancing Statement as at 31 March 2021

	Note	31st March 2021		31st March 2020	
		£	£	£	£
Current Assets					
Cash at Bank		70,941		67,472	
Debtors	4	<u>2,493</u>		<u>2,995</u>	
		73,434		70,467	
Creditors : Amounts falling due within one year	5	(7,048)		(2,187)	
Net Current Assets			<u>66,386</u>		<u>68,280</u>
Total Assets Less Current Liabilities			<u>66,386</u>		<u>68,280</u>
Capital and Reserves					
Called up Share Capital	5		360		360
Reserves	7		66,026		67,920
Leaseholders' Funds			<u>66,386</u>		<u>68,280</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 14 April 2021 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 2021**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>2021</u>	<u>2020</u>
	£	£
Service Charges	10,800	14,400
Service charge discounts not taken	720	616
	<u>11,520</u>	<u>15,016</u>

4 DEBTORS: Amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	£	£
Trade Debtors - <i>outstanding service charges</i> *	58	515
Payments in advance - <i>insurance premium</i>	2,435	2,480
	<u>2,493</u>	<u>2,995</u>

*No 24; £58.

5 CREDITORS: Amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	£	£
Accrued expenses - <i>costs paid in the following financial year</i>	2,160	1,300
Service Charges received in advance	4,888	887
	<u>7,048</u>	<u>2,187</u>

6 SHARE CAPITAL

	<u>2021</u>	<u>2020</u>
	£	£
<u>Allotted, called up and fully paid:</u> ordinary shares of £10 each	360	360

7 INTEREST RECEIVABLE

	<u>2021</u>	<u>2020</u>
	£	£
Bank Interest	436	678

8 RECONCILIATION OF RESERVES

	£
As at 1 April 2020	67,920
Retained deficit for the year.	(1,894)
As at 31 March 2021	<u>66,026</u>

The following notes do not form part of the statutory financial statements

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

9 Reconciliation of operating surplus to operating cash flows	<u>2021</u>	<u>2020</u>
	£	£
Operating (deficit)/surplus	(2,330)	3,360
Decrease/(increase) in debtors (note 4)	502	(676)
Increase/(decrease) in operating creditors (note 5)	4,861	(409)
Net cash inflow from operating activities	<u>3,033</u>	<u>2,275</u>

10 Analysis of changes in cash during the period.	<u>2021</u>	<u>2020</u>
	£	£
Balance brought forward	67,472	64,519
Net cash inflow from operating activities (note 9)	3,033	2,275
Interest receivable (note 7)	436	678
Balance at period-end	<u>70,941</u>	<u>67,472</u>

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

11 Detailed Income Statement	<u>2021</u>	<u>2020</u>
	£	£
Total income (note 3)	11,520	15,016
Grounds maintenance	(2,609)	(2,580)
Communal electricity	(293)	(298)
Insurance	(2,689)	(2,453)
Postage and website hosting	(43)	(48)
Maintenance	(2,368)	(558)
Window cleaning	(516)	(600)
Management fee	(4,030)	(3,860)
Communal WiFi and TV aerial systems	(556)	(513)
Companies House fees	(26)	(26)
Accountancy	(720)	(720)
Total Operating Charges	<u>(13,850)</u>	<u>(11,656)</u>
Operating (deficit)/surplus	(2,330)	3,360
Add interest receivable (note 7)	436	684
(From)/to General Reserves (note 8)	<u>(1,894)</u>	<u>4,044</u>