

Stratone Court Management Ltd

Report of the Directors and Financial Statements for the year ended

31 March 2022

Company Number 02105771

Stratone Court Management Ltd

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2022

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STRATONE COURT MANAGEMENT LTD

REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2022

The directors present their report with the financial statements of the company for the year ended 31st March 2022.

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.

Business review

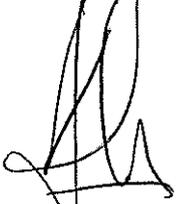
Service charges for leaseholders for the year to 31 March 2022 were £360 per property (2021 - £360) payable in advance or by 10 monthly instalments, with a discount of £60 (2021 - £60) available if paid in full in advance.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2021 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 2022

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 2022

		31 March 2022	31 March 2021
	Notes	£	£
Turnover	3	11,820	11,520
Operating charges		<u>(12,103)</u>	<u>(13,850)</u>
Operating deficit		(283)	(2,330)
Interest receivable	6	351	442
Retained surplus/(deficit) transferred to/(from) reserves	8	<u><u>68</u></u>	<u><u>(1,888)</u></u>

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

Balancing Statement as at 31 March 2022

	Note	31st March 2022		31st March 2021	
		£	£	£	£
Current Assets					
Cash at Bank		75,475		70,941	
Debtors	4	<u>2,327</u>		<u>2,493</u>	
		77,802		73,434	
Creditors : Amounts falling due within one year	5	(11,348)		(7,048)	
Net Current Assets			<u>66,454</u>		<u>66,386</u>
Total Assets Less Current Liabilities			<u><u>66,454</u></u>		<u><u>66,386</u></u>
Capital and Reserves					
Called up Share Capital	5		360		360
Reserves	7		66,094		66,026
Leaseholders' Funds			<u><u>66,454</u></u>		<u><u>66,386</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

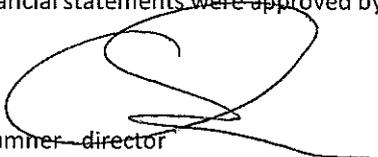
The directors acknowledges their responsibilities for:

- 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 14 April 2022 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 2022

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.

The average number of employees during the year was: none (2021: none)

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>2022</u>	<u>2021</u>
	£	£
Service Charges	10,800	10,800
Service charge discounts not taken	1,020	720
	<u>11,820</u>	<u>11,520</u>

4 DEBTORS: Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Trade Debtors - <i>outstanding service charges</i> *	36	58
Payments in advance - <i>insurance premium</i>	2,291	2,435
	<u>2,327</u>	<u>2,493</u>

*No 29; £36.

5 CREDITORS: Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Accrued expenses - <i>costs paid in the following financial year</i>	1,840	2,160
Service Charges received in advance	9,508	4,888
	<u>11,348</u>	<u>7,048</u>

6 SHARE CAPITAL

	<u>2022</u>	<u>2021</u>
	£	£
Allotted, called up and fully paid: ordinary shares of £10 each	360	360

7 INTEREST RECEIVABLE

	<u>2022</u>	<u>2021</u>
	£	£
Bank Interest	351	436

8 RECONCILIATION OF RESERVES

	£
As at 1 April 2021	66,026
Retained surplus for the year.	68
As at 31 March 2022	<u>66,094</u>

STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2022

9 Reconciliation of operating surplus to operating cash flows	2022	2021
	£	£
Operating deficit	(283)	(2,330)
Decrease in debtors (note 4)	166	502
Increase in operating creditors (note 5)	4,300	4,861
Net cash inflow from operating activities	<u>4,183</u>	<u>3,033</u>

10 Analysis of changes in cash during the period.	2022	2021
	£	£
Balance brought forward	70,941	67,472
Net cash inflow from operating activities (note 9)	4,183	3,033
Interest receivable (note 7)	351	436
Balance at period-end	<u>75,475</u>	<u>70,941</u>

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

11 Detailed Income Statement	2022	2021
	£	£
Total income (note 3)	11,820	11,520
Grounds maintenance	(2,462)	(2,609)
Communal electricity	(315)	(293)
Insurance - buildings	(2,464)	(2,546)
Insurance - directors & officers	(85)	(143)
Insurance - buildings cost revaluation	(150)	-
Postage and website hosting	(36)	(43)
Maintenance	(279)	(2,368)
Window cleaning	(516)	(516)
Management fee	(4,210)	(4,030)
Communal Wi-Fi and TV aerial systems	(840)	(556)
Companies House fees	(26)	(26)
Accountancy	(720)	(720)
Total Operating Charges	(12,103)	(13,850)
Operating deficit	(283)	(2,330)
Add interest receivable (note 7)	351	442
To/(from) Reserves (note 8)	<u>68</u>	<u>(1,888)</u>

12 OTHER INFORMATION

Ground Rent

The company is a party to the leases for the 36 properties. The leases run for 999 years from 24 June 1986 with an annual ground rent of £50 payable in advance.

Right To Manage

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 acting as the residents' management company with the benefit of the Right To Manage provisions.

Service Charges

The company has appointed a professional local managing agent to manage the site on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure and reserve transfers, whilst keeping fluctuations in the level of charge to a minimum from year to year.

No commission or kick-backs of any kind are received by the managing agent or the company directors.