

# **Stratone Court Management Ltd**

Report of the Directors and Financial Statements for the year ended

31 March 2023

Company Number 02105771

# **Stratone Court Management Ltd**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2023**

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**STRATONE COURT MANAGEMENT LTD**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31ST MARCH 2023**

The directors present their report with the financial statements of the company for the year ended 31st March 2023.

**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 2023 were £390 per property (2022 - £360) payable in advance or by 10 monthly instalments, with a discount of £60 (2022 - £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 2022 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  
18 April 2023

Registered in England No: 01664985  
[www.azelincourt.co.uk](http://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 2023

		31 March 2023	31 March 2022
	Notes	£	£
Turnover	3	12,780	11,820
Operating charges		<u>(13,340)</u>	<u>(12,103)</u>
<b>Operating deficit</b>		<b>(560)</b>	<b>(283)</b>
Interest receivable	7	780	357
<b>Retained surplus transferred to reserves</b>	8	<u><u>220</u></u>	<u><u>74</u></u>

## STRATONE COURT MANAGEMENT LTD

Registered number: 01664985

### Balancing Statement as at 31 March 2023

	Note	31st March 2023		31st March 2022	
		£	£	£	£
<b>Current Assets</b>					
Cash at Bank		77,409		75,475	
Debtors	4	<u>2,316</u>		<u>2,327</u>	
		79,725		77,802	
<b>Creditors : Amounts falling due within one year</b>	5	(13,051)		(11,348)	
Net Current Assets			<u>66,674</u>		<u>66,454</u>
<b>Total Assets Less Current Liabilities</b>			<u><u>66,674</u></u>		<u><u>66,454</u></u>
<b>Capital and Reserves</b>					
Called up Share Capital	6		360		360
Reserves	8		66,314		66,094
<b>Leaseholders' Funds</b>			<u><u>66,674</u></u>		<u><u>66,454</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

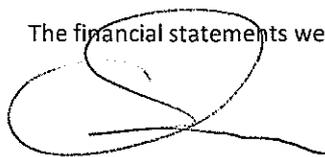
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

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 2023 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 2023**

#### **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 (2022: 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>2023</u>	<u>2022</u>
	£	£
Service Charges	11,880	10,800
Service charge discounts not taken	900	1,020
	<u>12,780</u>	<u>11,820</u>

#### **4 DEBTORS: Amounts falling due within one year**

	<u>2023</u>	<u>2022</u>
	£	£
Trade Debtors - <i>outstanding service charges</i> *	-	36
Payments in advance - <i>insurance premium</i>	2,316	2,291
	<u>2,316</u>	<u>2,327</u>

\*No 29; £36.

#### **5 CREDITORS: Amounts falling due within one year**

	<u>2023</u>	<u>2022</u>
	£	£
Accrued expenses - <i>costs paid in the following financial year</i>	3,748	1,840
Service Charges received in advance	9,303	9,508
	<u>13,051</u>	<u>11,348</u>

#### **6 SHARE CAPITAL**

	<u>2023</u>	<u>2022</u>
	£	£
Allotted, called up and fully paid: ordinary shares of £10 each	360	360

#### **7 INTEREST RECEIVABLE**

	<u>2023</u>	<u>2022</u>
	£	£
Bank Interest	780	351

#### **8 RECONCILIATION OF RESERVES**

As at 1 April 2022	£
Retained surplus for the year.	66,094
	220
As at 31 March 2023	<u>66,314</u>

## **STRATONE COURT MANAGEMENT LTD**

Registered number: 01664985

### **NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2023**

<b>9 Reconciliation of operating surplus to operating cash flows</b>	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
Operating deficit	(560)	(283)
Decrease in debtors (note 4)	11	166
Increase in operating creditors (note 5)	1,703	4,300
Net cash inflow from operating activities	<u>1,154</u>	<u>4,183</u>

<b>10 Analysis of changes in cash during the period.</b>	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
Balance brought forward	75,475	70,941
Net cash inflow from operating activities (note 9)	1,154	4,183
Interest receivable (note 7)	780	351
Balance at period-end	<u>77,409</u>	<u>75,475</u>

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

<b>11 Detailed Income Statement</b>	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
Total income (note 3)	<b>12,780</b>	<b>11,820</b>
Grounds maintenance	(2,624)	(2,462)
Communal electricity	(290)	(315)
Insurance - buildings	(2,304)	(2,464)
Insurance - directors & officers	(208)	(85)
Insurance - buildings cost revaluation	-	(150)
Postage and website hosting	(12)	(36)
Maintenance	(1,800)	(279)
Window cleaning	(516)	(516)
Management fee	(4,480)	(4,210)
Communal Wi-Fi and TV aerial systems	(360)	(840)
Companies House fees	(26)	(26)
Accountancy	(720)	(720)
<b>Total Operating Charges</b>	<b><u>(13,340)</u></b>	<b><u>(12,103)</u></b>
Operating deficit	(560)	(283)
Add interest receivable (note 7)	780	357
To reserves (note 8)	<u>220</u>	<u>74</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**

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