

# **Wessex Court RTM Company Limited**

Report of the Directors and Unaudited Financial Statements for the year ended

31 December 2019

Company Number 07941495

# Wessex Court RTM Company Limited

YEAR ENDED 31 DECEMBER 2019

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# Wessex Court RTM Company Limited

YEAR ENDED 31 DECEMBER 2019

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**Wessex Court RTM Company Limited (Registered number 07941495)**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31 DECEMBER 2019**

The directors submits their report together with the financial statements for the year ended 31 December 2019.

**PRINCIPAL ACTIVITIES**

The principal activities of the company are to manage, maintain and administer the land and buildings at Wessex Court, Clarence Street, Swindon.

**BUSINESS REVIEW**

The company appointed new managing agents from 1 December 2019. During the year a new secure steel communal rear access door was installed to improve security to the building. A door access control system was fitted and approximately 50% of the communal lighting changed to motion activated LED fittings saving £523 on electricity costs compared with the previous year. A fire door was fitted at the end of the first floor landing to protect the central stairway and communal Wi-Fi installed for the free use of residents. A deposit bank account was opened to earn interest on funds not required day to day and the bank account transferred to a charge-free account. A fire risk assessment was commissioned at the end of the year and recommendations made will be addressed during 2020. A new gardener was appointed during the year and the planting refurbished around the car park. The buildings sum insured was increased following professional valuations received resulting in an increase in premium from £3,569 in 2018 to £5,468 in 2019.

**DIRECTORS**

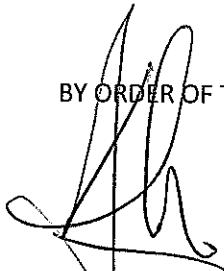
The directors shown below have held office during the whole of the period from 1 January 2019 to the date of this report.

Mr James Robert Phillips

Mr Mundip Lal Sallan

Mr Matthew Robert Watson

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM

Company Secretary

20 January 2020

Registered office:

15 Windsor Road

Swindon

SN3 1JP

**Wessex Court RTM Company Limited**  
**Registered number 07941495**

**Income Statement**

**For the year ended 31 December:-**

		<b>2019</b>	<b>2018</b>
	Note	£	£
TURNOVER	3	26,057	26,057
Operating charges	11	(27,222)	(25,624)
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(1,165)</b>	<b>433</b>
Interest receivable	7	110	-
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<b>(1,055)</b>	<b>433</b>

**Wessex Court RTM Company Limited**  
Registered number 07941495

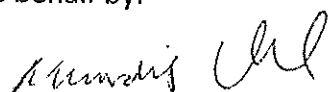
**Balancing Statement as at:-**

	Note	31 December 2019		31 December 2018	
		£	£	£	£
<b>Current Assets</b>					
Cash at bank		13,862		17,276	
Debtors	4	<u>8,531</u>		<u>6,354</u>	
		22,393		23,630	
<b>Creditors : Amounts falling due within one year</b>	5	(8,620)		(8,802)	
Net Current Assets			13,773		14,828
<b>Total Assets Less Current Liabilities</b>			<u><u>13,773</u></u>		<u><u>14,828</u></u>
<b>Capital and Reserves</b>					
Service charge reserves	8		13,773		14,828
<b>Shareholders' funds</b>			<u><u>13,773</u></u>		<u><u>14,828</u></u>

- a. For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibility for:
- i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is 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 20 January 2020 and signed on its behalf by:



Mr Mundip Lal Sallam - director

**Wessex Court RTM Company Limited (Registered number 07941495)**

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 June 2019**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with provisions applicable to companies subject to the small companies' regime. The previous year's accounts have been re-stated on a consistent basis.

**2 STATUTORY INFORMATION**

Wessex Court RTM Company Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Directors' Report page.

**3 TURNOVER**

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

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Service Charges	26,057	26,057

**4 DEBTORS**

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Trade debtors - <i>outstanding service charges</i> *	8,238	5,793
Debtors - <i>refund due from overpaid supplier</i>	-	157
Prepaid expenses - <i>insurance paid in advance</i>	293	404
	<u>8,531</u>	<u>6,354</u>

*No 4; £3,077, No 5; £90, No 10; £874, No 14; £8, No 18; £4,189*

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

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Accrued expenses - <i>costs paid after year end</i>	6,016	3,621
Other creditors - <i>service charges received in advance</i>	2,604	5,181
	<u>8,620</u>	<u>8,802</u>

**6 RELATED PARTY DISCLOSURES**

All the directors incurred service charges during the year. No other financial transactions took place with any of the directors. The directors had no outstanding services charges due at the end of the year (2018: £nil).

**7 INTEREST RECEIVABLE**

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Bank interest	110	-

Wessex Court RTM Company Limited (Registered number 07941495)NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 June 2019**8 RECONCILIATION OF RESERVES**

	Total £
As at 1st January 2019	14,828
Deficit for the year	(1,055)
<b>As at 31st December 2019</b>	<b>13,773</b>

The directors consider that the company should aim to maintain non-designated service charge reserves at a level similar to two years of service charge income to meet unexpected expenditure requirements and to avoid fluctuations in service charges made to leaseholders from year to year.

9 Reconciliation of operating surplus to operating cash flows	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Operating (deficit)/surplus	(1,165)	433
Increase in debtors (note 4)	(2,177)	(2,585)
(Decrease)/increase in operating creditors (note 5)	(182)	3,935
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(3,524)</b>	<b>1,783</b>

10 Analysis of changes in cash during the year.	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Balance brought forward	17,276	15,493
Interest received (note 7)	110	-
Net cash (outflow)/inflow from operating activities (note 9)	(3,524)	1,783
<b>Balance at year-end</b>	<b>13,862</b>	<b>17,276</b>

*The following note does not form part of the statutory accounts*

11 Detailed Income and Expenditure	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Total Income (note 3)	26,057	26,057
Service charge expenditure:		
Insurance	(5,467)	(3,569)
Electricity	(1,290)	(1,814)
Cleaning	(2,000)	(2,700)
Window cleaning	-	(880)
Grounds maintenance	(1,384)	(1,065)
Electrical maintenance	(2,195)	(4,661)
Maintenance - CCTV	-	(2,330)
Maintenance - Door access control system	(1,595)	-
Maintenance - New steel rear door	(3,720)	-
Maintenance - Fire door installation	(965)	-
Maintenance - Communal TV system	-	(235)
Other maintenance	(4,681)	(6,737)
Managing agent fee	(2,485)	(3,304)
Professional fees - Fire risk assessment	(354)	-
Fly-tipping	(342)	-
Bank charges	-	(153)
Sundry	(36)	(93)
Companies House fees and data protection fees	(48)	(48)
Accountancy	(660)	(600)
<b>Total expenditure</b>	<b>(27,222)</b>	<b>(25,624)</b>
Operating (deficit)/surplus	(1,165)	433
Add interest receivable (note 7)	110	-
<b>Transfer to service charge reserves (note 8)</b>	<b>(1,055)</b>	<b>433</b>