

# **Wessex Court RTM Company Limited**

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

31 December 2020

Company Number 07941495

# Wessex Court RTM Company Limited

YEAR ENDED 31 DECEMBER 2020

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

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31 DECEMBER 2020**

The directors submits their report together with the financial statements for the year ended 31 December 2020.

**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**

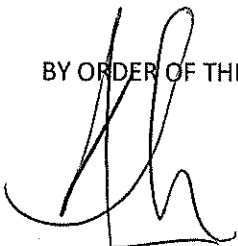
During the year various fire-stopping works were completed following a professional fire risk assessment. Additional communal lighting was changed to motion activated LED fittings with integrated emergency lights. The rear walls of the building and car park were pressure washed to improve the appearance of the buildings and the rear windows of the ground floor restaurant tinted to obscure the internal timber boarding.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2020 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  
11 January 2021

Registered office:  
15 Windsor Road  
Swindon  
SN3 1JP

[www.wessexcourt.rmcweb.site](http://www.wessexcourt.rmcweb.site)

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

**Income Statement**  
**For the year ended:-**

|   |             | <b>31 December 2020</b> | <b>31 December 2019</b> |
|---|-------------|-------------------------|-------------------------|
|   | <b>Note</b> | <b>£</b>                | <b>£</b>                |
| <b>TURNOVER</b>                                 | 3           | 26,057                  | 26,057                  |
| Operating charges                               | 11          | (22,389)                | (27,222)                |
| <b>OPERATING SURPLUS/(DEFICIT)</b>              |             | <b>3,668</b>            | <b>(1,165)</b>          |
| Interest receivable                             | 7           | 90                      | -                       |
| <b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b> |             | <b>3,758</b>            | <b>(1,165)</b>          |

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

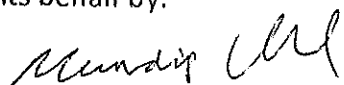
**Balancing Statement as at:-**

|  | Note | 31 December 2020 |               | 31 December 2019 |               |
|--|------|------------------|---------------|------------------|---------------|
|  |      | £                | £             | £                | £             |
| <b>Current Assets</b>                                  |      |                  |               |                  |               |
| Cash at bank   |      | 24,886           |               | 13,862           |               |
| Debtors  | 4    | <u>5,024</u>     |               | <u>8,531</u>     |               |
|  |      | 29,910           |               | 22,393           |               |
| <b>Creditors : Amounts falling due within one year</b> | 5    | (12,379)         |               | (8,620)          |               |
| <b>Net Current Assets</b>                              |      |                  | 17,531        |                  | 13,773        |
| <b>Total Assets Less Current Liabilities</b>           |      |                  | <u>17,531</u> |                  | <u>13,773</u> |
| <b>Capital and Reserves</b>                            |      |                  |               |                  |               |
| Service charge reserves                                | 8    |                  | 17,531        |                  | 13,773        |
| <b>Shareholders' funds</b>                             |      |                  | <u>17,531</u> |                  | <u>13,773</u> |

- a. For the year ending 31 December 2020 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:
- ensuring the company keeps accounting records which comply with Section 386; and
  - 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 11 January 2021 and signed on its behalf by:



Mr Mundip Lal Sallan - director

**Wessex Court RTM Company Limited (Registered number 07941495)****NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 June 2020****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.

**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>31.12.20</u> | <u>31.12.19</u> |
|-----------------|-----------------|-----------------|
|                 | £               | £               |
| Service Charges | 26,057          | 26,057          |

**4 DEBTORS**

|  | <u>31.12.20</u> | <u>31.12.19</u> |
|--|-----------------|-----------------|
|  | £               | £               |
| Trade debtors - <i>outstanding service charges</i> * | 4,603           | 8,238           |
| Prepaid expenses - <i>insurance paid in advance</i>  | 421             | 293             |
|  | <u>5,024</u>    | <u>8,531</u>    |

*No 4; £2,897, No 10; £1,706.*

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

|  | <u>31.12.20</u> | <u>31.12.19</u> |
|--|-----------------|-----------------|
|  | £               | £               |
| Accrued expenses - <i>costs paid after year end</i>          | 2,229           | 6,016           |
| Other creditors - <i>service charges received in advance</i> | 10,150          | 2,604           |
|  | <u>12,379</u>   | <u>8,620</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 (2019: £nil).

**7 INTEREST RECEIVABLE**

|               | <u>31.12.20</u> | <u>31.12.19</u> |
|---------------|-----------------|-----------------|
|               | £               | £               |
| Bank interest | <u>90</u>       | <u>110</u>      |

Wessex Court RTM Company Limited (Registered number 07941495)NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 June 2020**8 RECONCILIATION OF RESERVES**

|                                 | Total<br>£           |
|---------------------------------|----------------------|
| As at 1st January 2020          | 13,773               |
| Surplus for the year            | 3,758                |
| <b>As at 31st December 2020</b> | <b><u>17,531</u></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.

|   | <b>31.12.20</b>      | <b>31.12.19</b>       |
|---|----------------------|-----------------------|
|   | £                    | £                     |
| 9 Reconciliation of operating surplus to operating cash flows |                      |                       |
| Operating surplus/(deficit)                                   | 3,668                | (1,165)               |
| Decrease/(Increase) in debtors (note 4)                       | 3,507                | (2,177)               |
| Increase/(decrease) in operating creditors (note 5)           | 3,759                | (182)                 |
| <b>Net cash inflow/(outflow) from operating activities</b>    | <b><u>10,934</u></b> | <b><u>(3,524)</u></b> |
| 10 Analysis of changes in cash during the year.               | <b>31.12.20</b>      | <b>31.12.19</b>       |
|   | £                    | £                     |
| Balance brought forward                                       | 13,862               | 17,276                |
| Interest received (note 7)                                    | 90                   | 110                   |
| Net cash inflow/(outflow) from operating activities (note 9)  | 10,934               | (3,524)               |
| <b>Balance at year-end</b>                                    | <b><u>24,886</u></b> | <b><u>13,862</u></b>  |

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

|  | <b>31.12.20</b>        | <b>31.12.19</b>        |
|--|------------------------|------------------------|
|  | £                      | £                      |
| 11 Detailed Income and Expenditure                         |                        |                        |
| Total Income (note 3)                                      | 26,057                 | 26,057                 |
| Service charge expenditure:                                |                        |                        |
| Insurance  | (5,651)                | (5,467)                |
| Electricity  | (1,296)                | (1,290)                |
| Cleaning   | (2,200)                | (2,000)                |
| Window cleaning  | (800)                  | -                      |
| Grounds maintenance  | (624)                  | (1,384)                |
| Electrical maintenance                                     | (982)                  | (2,195)                |
| Maintenance - CCTV   | (360)                  | -                      |
| Maintenance - Roof   | (2,362)                | (430)                  |
| Maintenance - Door access control system                   | -                      | (1,595)                |
| Maintenance - New steel rear door                          | -                      | (3,720)                |
| Maintenance - Fire door installation                       | -                      | (965)                  |
| Maintenance - Communal TV system                           | (300)                  | -                      |
| Other maintenance  | (4,085)                | (4,251)                |
| Managing agent fee   | (2,550)                | (2,485)                |
| Professional fees - Fire risk assessment                   | -                      | (354)                  |
| Fly-tipping  | (375)                  | (342)                  |
| Sundry   | (36)                   | (36)                   |
| Companies House fees and data protection fees              | (48)                   | (48)                   |
| Accountancy  | (720)                  | (660)                  |
| <b>Total expenditure</b>                                   | <b><u>(22,389)</u></b> | <b><u>(27,222)</u></b> |
| Operating surplus/(deficit)                                | 3,668                  | (1,165)                |
| Add interest receivable (note 7)                           | 90                     | 110                    |
| <b>Transfer to/(from) service charge reserves (note 8)</b> | <b><u>3,758</u></b>    | <b><u>(1,055)</u></b>  |