

# **Wessex Court RTM Company Limited**

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

31 December 2025

Company Number 07941495

# Wessex Court RTM Company Limited

YEAR ENDED 31 DECEMBER 2025

## INDEX

### PAGE

1	REPORT OF THE DIRECTOR
2	INCOME STATEMENT
3	BALANCING STATEMENT
4 - 6	NOTES TO THE FINANCIAL STATEMENTS

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

**REPORT OF THE DIRECTOR**

**YEAR ENDED 31 DECEMBER 2025**

The director submits their report together with the financial statements for the year ended 31 December 2025.

**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 the central staircase was redecorated and then it and the first floor landing were recarpeted. The building was pressure-washed, and fire stopping works undertaken.

**SERVICE CHARGE ACCOUNTS**

The director has produced the statutory accounts to show the service charge accounts passing through the company. It is considered that the company is acting as a principal rather than agent to the members. In the interests of openness and transparency the director has produced full accounts including a detailed statement of income and expenditure.

**DIRECTORS**

The director shown below was in office during the whole of the period from 1 January 2025 to the date of this report.

Mundip Lal Sallan

The director shown below was in office from 1 January 2025 and resigned during the year.

Matthew Robert Watson - resigned 12 February 2025

Signed on behalf of the company by

Mundip Lal Sallan  
Director  
23 March 2026

Registered office:  
15 Windsor Road  
Swindon  
SN3 1JP  
Registered number 07941495  
W: wessexcourt.bml.site

**Wessex Court RTM Company Limited**

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

		<b>31 December 2025</b>	<b>31 December 2024</b>
	Note	£	£
INCOME	3	33,000	30,937
Operating charges	10	(32,237)	(26,345)
<b>SURPLUS BEFORE INTEREST</b>		<b>763</b>	<b>4,592</b>
Interest receivable	6	860	1,371
<b>SURPLUS FOR THE YEAR transferred to reserves</b>		<b>1,623</b>	<b>5,963</b>

## Wessex Court RTM Company Limited

**Balancing Statement as at:-**

		31 December 2025		31 December 2024	
	Note	£	£	£	£
<b>Current Assets</b>					
Cash at bank		54,983		42,403	
Debtors	4	4,606		7,091	
		<u>59,589</u>		<u>49,494</u>	
<b>Creditors : Amounts falling due within one year</b>	5	(20,133)		(11,661)	
Net Current Assets			39,456		37,833
<b>Total Assets Less Current Liabilities</b>			<u><u>39,456</u></u>		<u><u>37,833</u></u>
<b>Capital and Reserves</b>					
Service charge reserves	7		39,456		37,833
<b>Leaseholders' funds</b>			<u><u>39,456</u></u>		<u><u>37,833</u></u>

a. For the year ending 31 December 2025 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 23 March 2026 and signed on its behalf by:

Mundip Lal Sallan  
Director

Wessex Court RTM Company LimitedNOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025**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.

The average number of employees during the year was: none (2024: none)

**3 INCOME**

Income represents the amounts charged to leaseholders as service charges during the year.

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Service Charges	33,000	30,937

**4 DEBTORS**

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Trade debtors - <i>outstanding service charges net of doubtful debt provision</i>	3,892	6,691
Prepaid expenses - <i>insurance paid in advance</i>	714	400
	<u>4,606</u>	<u>7,091</u>

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

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Accrued expenses - <i>costs paid after year end</i>	10,615	4,303
Other creditors - <i>service charges received in advance</i>	9,518	7,358
	<u>20,133</u>	<u>11,661</u>

**6 INTEREST RECEIVABLE**

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Interest received on overdue accounts	79	121
Bank interest	781	1,250
	<u>860</u>	<u>1,371</u>

**7 RECONCILIATION OF RESERVES**

	Total
	£
Opening reserves at 1 January 2025	37,833
Surplus for the year	1,623
<b>Closing reserves at 31 December 2025</b>	<u><b>39,456</b></u>

The director considers 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.

*The following notes do not form part of the statutory accounts*

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
8 Reconciliation of operating surplus to operating cash flows		
Operating surplus	763	4,592
Increase in debtors (note 4)	2,485	(1,737)
Increase in operating creditors (note 5)	8,472	2,951
<b>Net cash inflow from operating activities</b>	<u><b>11,720</b></u>	<u><b>5,806</b></u>

Wessex Court RTM Company LimitedNOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025

9 Analysis of changes in cash during the year.	<b>31.12.2025</b>	<b>31.12.2024</b>
	£	£
Balance brought forward	42,403	35,226
Interest received (note 6)	860	1,371
Net cash inflow from operating activities (note 8)	11,720	5,806
<b>Balance at year-end</b>	<b>54,983</b>	<b>42,403</b>
10 Detailed Income and Expenditure	<b>31.12.2025</b>	<b>31.12.2024</b>
	£	£
Total Income (note 3)	33,000	30,937
Service charge expenditure:		
Cleaning	(2,280)	(2,390)
Window cleaning	(960)	(900)
Grounds maintenance	(1,009)	(943)
Maintenance - electrical	-	(1,291)
Maintenance - CCTV	(783)	-
Maintenance - roof	(192)	(5,479)
Maintenance - carpet	(2,259)	-
Maintenance - fire proofing works	(585)	-
Maintenance - general	(3,063)	(6,882)
Fly tipping	(420)	(1,408)
Insurance - building	(7,612)	(8,178)
Insurance - directors and officers	(261)	(60)
Insurance - rebuild cost assessment	(199)	(7,216)
Managing agent fee	(3,960)	(245)
Accountancy	(840)	(3,600)
Professional fees - <i>Fire risk assessment</i>	-	(840)
Electricity	(1,285)	(385)
Sundry	(64)	(1,528)
Companies House and data protection fee	(69)	(12)
Doubtful debts (see note 11 e))	(6,345)	(48)
Bank charges	(51)	-
<b>Total expenditure</b>	<b>(32,237)</b>	<b>(26,345)</b>
Surplus before interest	763	4,592
Add interest receivable (note 6)	860	1,371
<b>Surplus transferred to service charge reserves (note 8)</b>	<b>1,623</b>	<b>5,963</b>

Wessex Court RTM Company Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025

**11 OTHER INFORMATION**

**a) Right To Manage**

The leaseholders acquired the Right To Manage the site in 2012 when all management functions passed to the company from the freeholder.

**b) Ground Rent and lease term**

The property includes 20 apartments and a commercial unit operating as a restaurant with leases that are believed to run for 125 years from 1 January 2011 with an initial ground rent of £250.00 payable on 25 March and 29 September. The ground rent increases at five-year intervals by reference to the increase in the Retail Price Index as at the end of the month prior to the five-year anniversary.

**c) Service Charge**

The company has appointed Block Management Ltd a local professional managing agent to act on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure and reserve transfer.

**d) Commissions and incentive payments**

No commissions or incentive payments of any kind are received by the managing agent or the company directors.

**e) Doubtful debt provision**

Service charge debts are typically recoverable against the property, with any unpaid arrears secured by a charge over that property. The landlord also has the right to forfeit a lease for non-payment of ground rent. If a lease is forfeited, the lease is extinguished along with any charge registered against it by the company.

During the year, the landlord informed the company that legal proceedings had begun to forfeit two leases. As a result, the outstanding service charges relating to those properties have been treated as doubtful debts, as they are unlikely to be recovered if the leases are forfeited.

**12 SERVICE CHARGE CERTIFICATE**

The service charge has been calculated in accordance with the lease. The service charge allocation used by the company was set by the landlord as a fair and reasonable proportion, prior to the exercise of Right To Manage:

The total gross expenditure for the year (including reserve transfer, less interest received was): £33,000

	<b>Allocation Percentage</b>	<b>Service Charge</b>
<u>The service charge properly payable by each tenant</u>		
Flats 1, 2, 4, 5, 7, 14, 16 and 17.	4.3135%	£1,423.46
Flats 3, 6, 8, 9, 10, 11, 12, 13, 15, 18 and 19.	4.7935%	£1,581.85
Flat 20	5.3835%	£1,776.56
The retail unit	7.3800%	£2,435.41

Certified on behalf of the Managing Agent

*John Morris*

John R Morris FCMA CGMA MTPI  
Director

For and on behalf of Block Management Ltd  
23 March 2026