

Brock End RTM Company Ltd

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

30 September 2018

Company limited by guarantee No 08808206

Brock End RTM Company Ltd

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2018

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BROCK END RTM COMPANY LTD

REPORT OF THE DIRECTORS

YEAR ENDED 30 SEPTEMBER 2018

The directors submit their report together with the financial statements for the year ended 30th September 2018.

PRINCIPAL ACTIVITIES

The principal activity of the company is to manage, maintain and administer land and buildings at Brock End, Swindon. The company is a "Right To Manage" (RTM) company operating under the standard Articles of Association as determined by the Commonhold and Leasehold Reform Act 2002.

BUSINESS REVIEW

The Right to Manage was exercised by individual blocks on the following dates; Croft House and Newport House on 1 May 2015, Southwich House on 1 November 2016, Betjeman House and Scott House on 1 April 2017 and Vilets House on 1 January 2018. The landlord's managing agent has a legal obligation to hand over all uncommitted service charge funds and records when the Right To Manage is exercised. Only part of the funds for Newport House and Croft House have been received leaving an estimated £1,370 due as shown in these accounts. No funds or records at all have been received for Southwich House, Betjeman House, Scott House or Vilets House. In the absence of accounts from the freeholder the directors have been unable to estimate with any degree of certainty the amount due and have therefore not included this

The service charge for the year to 30 September 2018 was agreed by members at £1,100 (2017: £1,200) per property for Croft House and Newport House; £1,100 for Southwich House (2017: £650 for 6 months), Scott and Betjeman House at £1,200 (2017: £650 for six months) and Vilets House £900 for 9 months (2017: not under Right To Manage). It was assumed assumption that the landlord would pass over and account the service reserves held in accordance with section 94 of the Commonhold and Leasehold Reform Act but despite complaints has failed to do so.

During the year the programme of changing the internal lighting to motion activated LED lights combined with emergency lights was completed for all blocks with the exception of Vilets House. Southwich House communal areas were redecorated. The company has paid all communal estate electricity costs from 1 May 2015 and has allocated costs for previous years to Vilets House when its leaseholders exercised their Right To Manage during the year. The vehicular gate was overhauled during the year with new sensor fitted to meet new force test regulations

SERVICE CHARGE ACCOUNTS

The directors have produced the statutory accounts for the year showing the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members.

DIRECTORS

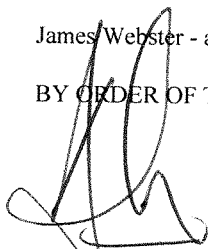
The directors shown below have held office during the whole of the period from 1 October 2017 to the date of this report.

Ashley Thomas Cain
David James Salsbury
Rosina Angela Yalden

The following director was appointed during the year:

James Webster - appointed 8 June 2018

BY ORDER OF THE BOARD



John R. Morris FCMA CGMA MIRPM
Company Secretary
22 October 2018

Registered Office:
15 Windsor Road
Swindon
SN3 1JP

BROCK END RTM COMPANY LTD

Registered Number 08808206

Income Statement

For the year ended 30 September 2018

		2018	2017
	Notes	£	£
TURNOVER	2	41,700	28,050
Administrative expenses	11	(30,485)	(20,198)
OPERATING SURPLUS		<u>11,215</u>	<u>7,852</u>
Interest receivable and similar income	7	344	270
RETAINED SURPLUS FOR THE FINANCIAL YEAR	8	<u><u>11,559</u></u>	<u><u>8,122</u></u>

BROCK END RTM COMPANY LTD

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Balancing Statement as at 30 September 2018

	Notes	30 September 2018		30 September 2017	
		£	£	£	£
CURRENT ASSETS					
Cash at Bank		54,760		33,289	
Debtors	4	<u>6,975</u>		<u>11,280</u>	
		61,735		44,569	
CREDITORS					
Amounts falling due within one year	5	(12,795)		(7,188)	
NET CURRENT ASSETS			48,940		37,381
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>48,940</u></u>		<u><u>37,381</u></u>
RESERVES					
Service charge reserves	8		48,940		37,381
Leaseholders' Funds			<u><u>48,940</u></u>		<u><u>37,381</u></u>

a. For the year ending 30 September 2018 the company was entitled to exemption under section 477 of the Companies Act 2006.

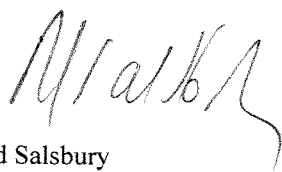
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.



David Salsbury

Director

The financial statements were approved by the board of directors on 22 October 2018.

BROCK END RTM COMPANY LTD

Registered Number 08808206

Cash flow statement	Note	2018	2017
		£	£
Net cash inflow from operating activities	9	21,127	3,954
Returns on investments and servicing of finance			
Interest received	7	344	270
Increase in cash		<u>21,471</u>	<u>4,224</u>

BROCK END RTM COMPANY LTD

Registered Number 08808206

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 SEPTEMBER 2018**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 and as required under section 21(5) of the Landlord & Tenant Act 1985 and the RICS Service Charge Residential Management Code.

2 STATUTORY INFORMATION

Brock End RTM Company Ltd. 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>30.09.18</u>	<u>30.09.17</u>
	£	£
Service Charges receivable for year	41,700	28,050

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>30.09.18</u>	<u>30.09.17</u>
	£	£
Trade Debtors (<i>outstanding Service Charges</i>)*	1,850	5,635
Other Debtors (<i>estimated uncommitted Service charges receivable from landlord</i>)	1,370	1,370
Other Debtors	0	913
Payments in advance (<i>prepaid insurance cover</i>)	3,755	3,362
	<u>6,975</u>	<u>11,280</u>

*No 1 Betjeman House £1,850.

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>30.09.18</u>	<u>30.09.17</u>
	£	£
Accrued expenses (costs not yet paid)	2,103	2,856
Other creditors	4,332	4,332
Service charges received from leaseholders in advance	6,360	0
	<u>12,795</u>	<u>7,188</u>

6 RELATED PARTY DISCLOSURES

	<u>30.09.18</u>	<u>30.09.17</u>
	£	£
<u>Rosina Yalden - director</u>		
Balance b/f	-	-
Service Charges due from director	5,500	5,450
Received during year	(5,500)	(5,450)
Balance due at year-end	<u>0</u>	<u>0</u>

David Salsbury - director

Balance b/f	-	-
Service Charges due from director	2,200	2,400
Received during year	(4,200)	(2,400)
Balance received from director in advance at year-end	<u>(2,000)</u>	<u>0</u>

James Webster - director

Balance b/f	-	-
Service Charges due from director	2,200	2,400
Received during year	(3,250)	(2,400)
Balance received from director in advance at year-end	<u>(1,050)</u>	<u>0</u>

7 INTEREST RECEIVABLE

	<u>30.09.18</u>	<u>30.09.17</u>
	£	£
Bank Interest	344	270

BROCK END RTM COMPANY LTD

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NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 SEPTEMBER 2018**8 SERVICE CHARGE RESERVES**

	Total	Croft House	Newport House	Southwich House	Scott House	Betjeman House	Vilett's House
	£	£	£	£	£	£	£
As at 1st October 2017	37,381	19,094	18,107	(33)	1,186	(973)	0
Surplus for year (note 10)	11,559	3,305	2,835	3,894	1,827	749	(1,051)
As at 30th September 2018	48,940	22,399	20,942	3,861	3,013	(224)	(1,051)

The directors consider that service charge reserves should be maintained at a level equal to approximately 2 years service charge income in order to avoid large fluctuations in service charge demands from year to year.

9 - 10.**NOTES TO THE CASH FLOW STATEMENT****9 Reconciliation of operating surplus to operating cash flows**

	30.09.18	30.09.17
	£	£
Operating surplus	11,215	7,852
(Decrease)/increase in debtors (note 4)	4,305	(6,049)
Increase in operating creditors (note 5)	5,607	2,151
Net cash inflow from operating activities	21,127	3,954

10 Analysis of changes in cash during the year.

	30.09.18	30.09.17
	£	£
Balance brought forward	33,289	29,065
Net cash inflow	21,471	4,224
Balance at year-end	54,760	33,289

11 The following note does not form part of the statutory accounts**Detailed Income and Expenditure**

	Croft House	Newport House	Southwich House	Scott House	Betjeman House	9 months Vilett's House	30.09.18 Total
	£	£	£	£	£	£	£
Total Income (note 2)	6,600	6,600	13,200	6,000	4,800	4,500	41,700
Cleaning	(510)	(510)	(1,021)	(510)	(447)	(1,020)	(4,018)
Window Cleaning	(129)	(129)	(258)	(107)	(86)	(81)	(790)
Electricity - communal areas	(146)	(146)	(255)	(177)	(189)	(119)	(1,032)
Building maintenance	-	-	(2,111)	(50)	(405)	(165)	(2,731)
Door Access system	-	-	-	-	-	-	0
Professional fees	-	-	-	-	-	(646)	(646)
Electrical maintenance	(150)	(620)	(520)	(672)	(566)	(428)	(2,956)
Insurance - buildings	(748)	(748)	(1,575)	(1,170)	(1,170)	(1,734)	(7,145)
Insurance - D&O	(25)	(25)	(49)	(20)	(16)	(15)	(150)
Electricity - estate	(76)	(76)	(151)	(63)	(50)	(47)	(463)
electricity for prior years	-	-	-	-	-	(203)	(203)
Gate maintenance	(396)	(396)	(792)	(330)	(264)	(247)	(2,425)
Site maintenance	(104)	(104)	(206)	(87)	(69)	(65)	(635)
Grounds maintenance	(359)	(359)	(718)	(299)	(240)	(225)	(2,200)
Accounts	(137)	(137)	(274)	(114)	(92)	(86)	(840)
Managing agent	(662)	(662)	(1,324)	(552)	(441)	(415)	(4,056)
Company registration fees	(16)	(16)	(33)	(14)	(11)	(50)	(140)
Sundries	(9)	(9)	(19)	(8)	(5)	(5)	(55)
	(3,467)	(3,937)	(9,306)	(4,173)	(4,051)	(5,551)	(30,485)
Operating surplus	3,133	2,663	3,894	1,827	749	(1,051)	11,215
Add interest received (note 7)	172	172	0	0	0	0	344
To/(from) reserves	3,305	2,835	3,894	1,827	749	(1,051)	11,559

BROCK END RTM COMPANY LTD

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NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 SEPTEMBER 2018*The following note does not form part of the statutory accounts***11 Detailed Income and Expenditure - prior year**

	Croft House £	Newport House £	11 months Southwich House £	6 months Scott House £	6 months Betjeman House £	Vilets House £	30.09.17 Total £
Total Income (note 2)	7,200	7,200	7,800	3,250	2,600	-	28,050
Cleaning	(532)	(532)	(975)	(222)	(177)	-	(2,438)
Window Cleaning	(87)	(87)	(160)	(37)	(29)	-	(400)
Electricity - communal areas	(124)	(124)	(369)	(54)	(84)	-	(755)
Building maintenance	(375)	(377)	(140)	(396)	(1,326)	-	(2,614)
Door Access system	-	-	(1,091)	-	(750)	-	(1,841)
Professional fees	-	-	(646)	(323)	(323)	-	(1,292)
Electrical maintenance	(490)	-	(496)	(47)	(93)	-	(1,126)
Insurance - buildings	(665)	(665)	(1,218)	(277)	(222)	-	(3,047)
Insurance - D&O	(20)	(20)	(36)	(8)	(7)	-	(91)
Electricity - estate	(93)	(93)	(187)	(78)	(62)	-	(513)
<i>electricity for prior years</i>	-	-	(275)	(114)	(92)	-	(481)
Gate maintenance	(14)	(14)	(26)	(6)	(5)	-	(65)
Site maintenance	(100)	(100)	(183)	(42)	(33)	-	(458)
Grounds maintenance	(316)	(316)	(580)	(132)	(106)	-	(1,450)
Accounts	(157)	(157)	(288)	(66)	(52)	-	(720)
Company registration fees	(36)	(36)	(67)	(15)	(12)	-	(166)
Sundries	(36)	(36)	(64)	(13)	(12)	-	(161)
	(3,608)	(3,120)	(7,833)	(2,064)	(3,573)	-	(20,198)
Operating surplus	3,592	4,080	(33)	1,186	(973)	-	7,852
Add interest received (note 7)	135	135	0	0	0	-	270
To/(from) reserves	3,727	4,215	(33)	1,186	(973)	-	8,122