

Brock End RTM Company Ltd

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

30 September 2019

Company limited by guarantee No 08808206

Brock End RTM Company Ltd

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2019

INDEX

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

BROCK END RTM COMPANY LTD

REPORT OF THE DIRECTORS

YEAR ENDED 30 SEPTEMBER 2019

The directors submit their report together with the financial statements for the year ended 30th September 2019.

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. Although the landlord's managing agent has a legal obligation to hand over all uncommitted service charge reserves and records when the Right To Manage was exercised this did not take place. The company engaged a solicitor during the year at a cost of £4,036 and as a result a sum of £56,852 was recovered.

During the year the programme of changing all internal lighting to motion activated LED lights combined with emergency lights was completed and all the external lighting was replaced with LED fittings. A door access control system was installed at Southwich, Scott and Vilets House and to the main gate. The communal areas to Scott House were redecorated. Roof repairs were made to Southwich, Scott, Vilets and Betjeman Houses and window repairs to Betjeman House.

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

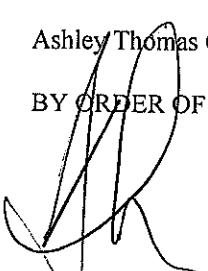
The directors shown below have held office during the whole of the period from 1 October 2018 to the date of this report.

David James Salisbury
James Charles Webster
Rosina Angela Yalden

The following director resigned between 1 October 2018 and the date of this report.

Ashley Thomas Cain - resigned 12 September

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
22 January 2020.

Registered Office:
15 Windsor Road
Swindon
SN3 1JP

Registered in England No 08808206
www.brockend.co.uk

BROCK END RTM COMPANY LTD

Registered Number 08808206

Income Statement

For the year ended 30 September 2019

		2019	2018
	Notes	£	£
TURNOVER	3	46,850	41,700
Administrative expenses	11	(33,919)	(30,485)
OPERATING SURPLUS		12,931	11,215
Interest receivable and similar income	7	837	344
RETAINED SURPLUS FOR THE FINANCIAL YEAR	8	13,768	11,559

BROCK END RTM COMPANY LTD

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Balancing Statement as at 30 September 2019

	Notes	30 September 2019		30 September 2018	
		£	£	£	£
CURRENT ASSETS					
Cash at Bank		121,661		54,760	
Debtors	4	<u>5,500</u>		<u>6,975</u>	
		127,161		61,735	
CREDITORS					
Amounts falling due within one year	5	<u>(7,788)</u>		<u>(12,795)</u>	
NET CURRENT ASSETS			119,373		48,940
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>119,373</u></u>		<u><u>48,940</u></u>
RESERVES					
Service charge reserves	8		119,373		48,940
Leaseholders' Funds			<u><u>119,373</u></u>		<u><u>48,940</u></u>

a. For the year ending 30 September 2019 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 January 2020.

BROCK END RTM COMPANY LTD

Registered Number 08808206

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 SEPTEMBER 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 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.

	30.09.19	30.09.18
	£	£
Service Charges receivable for year	46,850	41,700

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.09.19	30.09.18
	£	£
Trade Debtors (<i>outstanding Service Charges</i>)*	1,602	1,850
Other Debtors (<i>estimated uncommitted Service charges receivable from landlord</i>)	0	1,370
Payments in advance (<i>prepaid insurance cover</i>)	3,898	3,755
	5,500	6,975

* No 4 Southwich £1,100; No 3 Southwich £100; No 10 Southwich £102; 4 Betjeman House £300.

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.09.19	30.09.18
	£	£
Accrued expenses (<i>costs not yet paid</i>)	1,758	2,103
Other creditors	0	4,332
Service charges received from leaseholders in advance	6,030	6,360
	7,788	12,795

6 RELATED PARTY DISCLOSURES**Rosina Yalden - director**

	30.09.19	30.09.18
	£	£
Balance b/f	-	-
Service Charges due from director	5,100	5,500
Received during year	(5,100)	(5,500)
Balance due at year-end	0	0

David Salsbury - director

Balance b/f	(2,000)	-
Service Charges due from director	2,000	2,200
Received during year	(1,800)	(4,200)
Balance received from director in advance at year-end	(1,800)	(2,000)

James Webster - director

Balance b/f	(1,050)	-
Service Charges due from director	2,100	2,200
Received during year	(2,050)	(3,250)
Balance received from director in advance at year-end	(1,000)	(1,050)

7 INTEREST RECEIVABLE

	30.09.19	30.09.18
	£	£
Bank Interest	837	344

BROCK END RTM COMPANY LTD

Registered Number 08808206

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 SEPTEMBER 2019**8 SERVICE CHARGE RESERVES**

	Total	Croft	Newport	Southwich	Scott	Betjeman	Vilett's
	£	House	House	House	House	House	House
	£	£	£	£	£	£	£
As at 1st October 2018	48,940	22,399	20,942	3,861	3,013	(224)	(1,051)
Reserves introduced	56,665	-	-	26,153	10,897	8,718	10,897
Surplus for year (note 11)	13,768	2,133	2,957	4,997	1,073	2,250	358
As at 30th September 2019	119,373	24,532	23,899	35,011	14,983	10,744	10,204

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**

	30.09.19	30.09.18
	£	£
Operating surplus	12,931	11,215
Decrease in debtors (note 4)	1,475	4,305
(Decrease)/increase in operating creditors (note 5)	(5,007)	5,607
Net cash inflow from operating activities	9,399	21,127

10 Analysis of changes in cash during the year.

	30.09.19	30.09.18
	£	£
Balance brought forward	54,760	33,289
Interest received	837	344
Service charge reserves introduced	56,665	-
Net cash inflow from operating activities (note 9)	9,399	21,127
Balance at year-end	121,661	54,760

11 The following notes do not form part of the statutory accounts**Detailed Income and Expenditure**

	Croft	Newport	Southwich	Scott	Betjeman	Vilett's	30.09.19
	House	House	House	House	House	House	Total
	£	£	£	£	£	£	£
Total Income (note 3)	6,000	6,000	13,200	6,250	6,400	9,000	46,850
Cleaning	(480)	(480)	(960)	(480)	(420)	(960)	(3,780)
Window Cleaning	(133)	(133)	(265)	(110)	(88)	(111)	(840)
Electricity - communal areas	(205)	(205)	(411)	(171)	(137)	(171)	(1,300)
Building maintenance	(24)	-	(580)	(1,006)	(1,127)	(2,688)	(5,425)
Door Access system	(825)	-	(825)	(775)	-	-	(2,425)
Fire risk assessment	(110)	(110)	(220)	(91)	(73)	(91)	(695)
Electrical maintenance	-	-	-	-	-	(844)	(844)
Insurance - buildings	(737)	(737)	(1,553)	(1,154)	(1,154)	(2,337)	(7,672)
Insurance - D&O	(27)	(27)	(54)	(22)	(18)	(22)	(170)
Maintenance - estate	(311)	(311)	(623)	(260)	(208)	(260)	(1,973)
Maintenance - site lighting	(116)	(116)	(232)	(97)	(77)	(97)	(735)
Maintenance - gate	(130)	(130)	(259)	(108)	(85)	(108)	(820)
Grounds maintenance	(349)	(349)	(698)	(291)	(232)	(291)	(2,210)
Accounts	(133)	(133)	(265)	(110)	(88)	(111)	(840)
Managing agent	(636)	(636)	(1,272)	(531)	(425)	(530)	(4,030)
Company registration fees	(14)	(14)	(27)	(11)	(10)	(11)	(87)
Sundries	(11)	(11)	(23)	(10)	(8)	(10)	(73)
	(4,241)	(3,392)	(8,267)	(5,227)	(4,150)	(8,642)	(33,919)
Operating surplus	1,759	2,608	4,933	1,023	2,250	358	12,931
Add interest received (note 7)	374	349	64	50	-	-	837
To/(from) reserves	2,133	2,957	4,997	1,073	2,250	358	13,768

BROCK END RTM COMPANY LTD

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NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 SEPTEMBER 2019

11 Detailed Income and Expenditure - prior year

	Croft House £	Newport House £	Southwich House £	Scott House £	Betjeman House £	9 months Vilett's House £	30.09.18 Total £
Total Income (note 3)	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	(222)	(222)	(406)	(240)	(239)	(166)	(1,495)
<i>electricity for prior years</i>	-	-	-	-	-	(203)	(203)
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)
Maintenance - estate	(104)	(104)	(206)	(87)	(69)	(65)	(635)
Maintenance - site lighting	-	-	-	-	-	-	0
Maintenance - gate	(438)	(438)	(875)	(364)	(292)	(274)	(2,681)
Grounds maintenance	(359)	(359)	(718)	(299)	(240)	(225)	(2,200)
Accounts	(137)	(137)	(274)	(114)	(92)	(86)	(840)
Managing agent	(621)	(621)	(1,240)	(517)	(413)	(388)	(3,800)
Company registration fees	(16)	(16)	(33)	(14)	(11)	(50)	(140)
Sundries	(9)	(9)	(19)	(8)	(5)	(5)	(55)
	(3,468)	(3,938)	(9,305)	(4,172)	(4,051)	(5,551)	(30,485)
Operating surplus	3,132	2,662	3,895	1,828	749	(1,051)	11,215
Add interest received (note 7)	172	172	-	-	-	-	344
To/(from) reserves	3,304	2,834	3,895	1,828	749	(1,051)	11,559