

# **Applewood Court Residents (Swindon) Ltd**

Report of the directors and  
Financial Statements for the year ended

31 March 2023  
Company Number 01664985

# **Applewood Court Residents (Swindon) Ltd**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2023**

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**APPLEWOOD COURT RESIDENTS (SWINDON) LTD Registered number: 01664985**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31ST MARCH 2023**

The directors submit their report together with the financial statements for the year ended 31st March 2023.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

**Principal activities**

The principal activities of the company are to manage, maintain and administer the land and buildings at Applewood Court, Mannington Lane, Westlea, Swindon with a commitment to purchase the freehold.

The terms that the company operates under include:

- a) the terms of a 999 year lease agreement entered into between the company, the freeholder and its shareholders as leaseholders.
- b) the Memorandum and Articles of Association of the company.

**Business review**

During the year the CCTV camera system on the site was upgraded to provide improved coverage, an arborist was engaged to undertake maintenance to the mature trees and the damaged Euro bins which were previously supplied by the Council were replaced as the Council no longer supplies bins. A new gardening contractor was engaged during the year following the retirement of the previous contractor.

**SERVICE CHARGE ACCOUNTS**

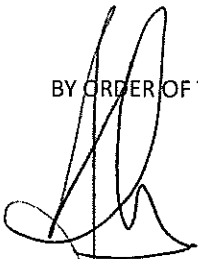
The directors have produced the statutory accounts for the period to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to its members.

**DIRECTORS**

The following directors served during the whole of the period from 1 April 2022 to the date these accounts were approved:

Roger H Carlin  
John R Morris

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM  
Director  
2 April 2023

Registered Office: 15 Windsor Road, Swindon, SN3 1JP

**APPLEWOOD COURT RESIDENTS (SWINDON) LTD Registered number: 01664985**

**Balancing Statement  
31 March 2023**

	Notes	31.03.23 £	31.03.22 £
<b>Current Assets</b>			
Cash at Bank		153,362	152,969
Debtors	4	<u>133</u>	<u>120</u>
		153,495	153,089
<b>Creditors:</b>			
Amounts falling due within one year	5	<u>(12,668)</u>	<u>(13,863)</u>
Net Current Assets		<u>140,827</u>	<u>139,226</u>
Total Assets Less Current Liabilities		<u><u>140,827</u></u>	<u><u>139,226</u></u>
<b>Capital and Reserves</b>			
Called up Share Capital		360	360
Service Charge reserves	8	99,920	98,319
Designated Reserve	8	<u>40,547</u>	<u>40,547</u>
Service Charge reserves		140,467	138,866
Shareholders' Funds		<u><u>140,827</u></u>	<u><u>139,226</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

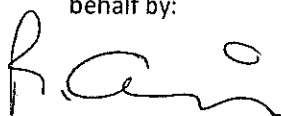
The directors acknowledge their responsibility for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 April 2023 and were signed on its behalf by:



Roger H Carlin - Director

**APPLEWOOD COURT RESIDENTS (SWINDON) LTD Registered number: 01664985**

**Income Statement**

**For the year ended 31 March 2023**

	Notes	31.03.23 £	31.03.22 £
Turnover	3	17,760	17,640
Operating charges	11	(17,908)	(14,967)
<b>Operating (deficit)/surplus</b>		<b>(148)</b>	<b>2,673</b>
Interest receivable	6	1,749	565
<b>Surplus for the financial year</b>	8	<b>1,601</b>	<b>3,238</b>

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2023**

**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**

Applewood Court Residents (Swindon) Limited Ltd is a private company, limited by shares, 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 (2022: none)

**3 TURNOVER**

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

	31.03.23	31.03.22
	£	£
Service Charges net of available discount	16,200	16,200
Ground Rent	900	900
Service charge discounts not taken	660	540
	<b>17,760</b>	<b>17,640</b>

**4 DEBTORS: Amounts falling due within one year**

	31.03.23	31.03.22
	£	£
Trade Debtors - <i>service charges owed by members</i>	120	107
Payments in advance - <i>insurance premium</i>	13	13
	<b>133</b>	<b>120</b>

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

	31.03.23	31.03.22
	£	£
Accrued expenses	2,111	1,881
Service charges received in advance	10,557	11,982
	<b>12,668</b>	<b>13,863</b>

**6 INTEREST RECEIVABLE**

	31.03.23	31.03.22
	£	£
Bank interest	1,749	565

**7 RELATED PARTY DISCLOSURES**

**John Morris - director**

During the year John Morris and a family member were employed by the company and each paid £2,240 (2022: £2,105) as the managing agent. Accounting Services Ltd, a company partly owned by John Morris, charged £720 (2022: £720) including VAT for accountancy and paid £4,725 (2022: £4,725) in service charges and ground rent. These amounts are included within the Income Statement.

**Roger Carlin - director**

During the year Roger Carlin and a family member paid £475 (2022: £475) in service charges and ground rent. This amount is included within the Income Statement.

**8 RESERVES**

	Total	Allocated as:	
		Designated	Non-Designated
	£	£	£
At 1 April 2022	138,866	40,547	98,319
Surplus for the financial year	1,601	-	1,601
At 31 March 2023	<b>140,467</b>	<b>40,547</b>	<b>99,920</b>

The Designated Reserve is a sinking fund established to purchase the freehold of Applewood Court, Swindon.

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2023**

*The following notes do not form part of the statutory financial statements*

9 Reconciliation of operating (deficit)/profit to operating cash flows	<b>31.03.23</b>	<b>31.03.22</b>
	£	£
Operating (deficit)/surplus	(148)	2,673
(Increase)/decrease in debtors (note 4)	(13)	1,498
(Decrease)/increase in operating creditors (note 5)	(1,195)	9,650
Net cash (outflow)/inflow from operating activities	<b>(1,356)</b>	<b>13,821</b>

10 Analysis of changes in cash during the year.	<b>31.03.23</b>	<b>31.03.22</b>
	£	£
Balance brought forward	152,969	138,583
Net cash (outflow)/inflow from operating activities (note 9)	(1,356)	13,821
Interest receivable (note 6)	1,749	565
Balance at year-end	<b>153,362</b>	<b>152,969</b>

11 Detailed Income & Expenditure Statement	<b>31.03.23</b>	<b>31.03.22</b>
	£	£
Total Income (note 2)	17,760	17,640
Grounds maintenance	(5,050)	(2,640)
Waste management	(966)	-
Ground rents	(900)	(900)
Communal electricity	(423)	(403)
Insurance - buildings	(1,708)	(2,260)
Insurance - directors and officers	(187)	(91)
Window cleaning	(344)	(516)
Sundry	(32)	(12)
Management fees	(4,480)	(4,210)
Communal TV & WiFi	(360)	(910)
Building maintenance	(1,970)	(247)
Lighting maintenance	-	(320)
Companies House and ICO fees	(48)	(48)
Accountancy	(720)	(720)
Roof maintenance	(720)	(1,690)
Operating charges	<b>(17,908)</b>	<b>(14,967)</b>
Operating (deficit)/surplus for the year	(148)	2,673
Add interest received (note 6)	1,749	565
Surplus for the financial year	<b>1,601</b>	<b>3,238</b>

**12 OTHER INFORMATION**

**Ground Rent and lease term**

The site has 36 studio apartments held on leases that run for 999 years from 25 June 1982 at an annual ground rent of £25 payable in arrears, fixed for the term. Leaseholders have agreed that the ground rent is collected by the company together with the service charge and paid in aggregate to the freeholder.

**Service Charges**

The managing agent advises the company on the level of service charges based on forecast expenditure and reserve transfer.

No commissions or kick-backs of any kind are received by the managing agent or directors.