

99 Bath Road Management Company Limited

Report of the directors and Financial Statements for the Year Ended

31 December 2024
Company Number 10320698

99 Bath Road Management Company Limited

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2024

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99 Bath Road Management Company Limited
Registered number 10320698

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 2024

The Directors submit their report together with the financial statements for the year ended 31st December 2024.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

Principal activities

The principal activities of the company are to manage, maintain and administer land and leasehold buildings at 99 Bath Road, Swindon.

The company operates under the terms of applicable leasehold law and:

- a) the leases entered into between the company, leaseholders and the freeholder
- b) the Articles of Association of the company.

In order to meet the expenses of maintaining the site the company charge its members service charges in accordance with their leases as follows:

Estate Charges:

Charged equally to 8 properties in respect of expenditure relating to the estate, this includes grounds maintenance and any expenditure on the shared accessway to which a further property has an obligation to contribute to.

Building Charges:

Charged equally to 8 properties in respect of expenditure relating to the common parts of the buildings (including

Common parts (flats 1,2,3)

The lease requires the three flats to pay equally for maintaining the common parts including door entry, fire equipment

Common parts (flats 5,6,7,8)

The lease requires the four flats to pay equally for maintaining the common parts including door entry, fire equipment and electricity.

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 the members.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2024 to the date of these accounts.

Sanjay Badham

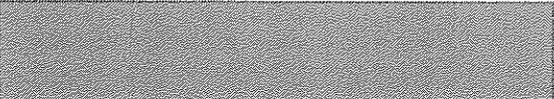
The following directors were appointed after 1 January 2024 and prior to approval of these accounts.

Ryan Thomas Anthony Knapp - appointed 3 February 2025

Caroline Anne Roberts - appointed 3 February 2025

Craig Lee Turner - appointed 3 February 2025

BY ORDER OF THE BOARD


John R Morris FCMA CGMA MTPI - Company Secretary
14 May 2025

Registered office: 15 Windsor Road, Swindon, SN3 1JP
Website: www.99bathroad.rmcweb.site

99 Bath Road Management Company Limited
Registered number 10320698

Income Statement

For the year ended 31 December 2024

| | | 31.12.2024 | 31.12.2023 |
|--------------------------------------|------|-------------------|-------------------|
| | Note | £ | £ |
| Turnover | 3 | 16,235 | 30,400 |
| Operating charges | 10 | (12,271) | (28,325) |
| Operating deficit | | 3,964 | 2,075 |
| Interest receivable | 6 | 80 | 64 |
| Retained deficit for the year | 7 | 4,044 | 2,139 |

99 Bath Road Management Company Limited
Registered number 10320698

| Balancing Statement | | 31.12.2024 | | 31.12.2023 | |
|--|-------|-------------------|----------------------|-------------------|----------------------|
| 31 December 2024 | Notes | £ | £ | £ | £ |
| Current Assets | | | | | |
| Cash at Bank | | 11,411 | | 12,943 | |
| Debtors | 4 | 8,504 | | 1,986 | |
| | | <u>19,915</u> | | <u>14,929</u> | |
| Creditors: | | | | | |
| Amounts falling due within one year | 5 | (2,233) | | (1,291) | |
| Net Current Assets | | | <u>17,682</u> | | <u>13,638</u> |
| Total Assets Less Current Liabilities | | | <u><u>17,682</u></u> | | <u><u>13,638</u></u> |
| Capital and Reserves | | | | | |
| Service Charge reserves: | 7 | | 17,682 | | 13,638 |
| Total members' funds | | | <u><u>17,682</u></u> | | <u><u>13,638</u></u> |

For the year ending 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006.

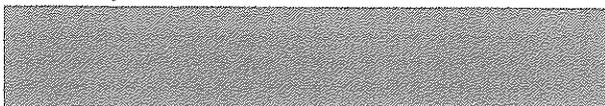
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for:

- a) ensuring the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- b) 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 surplus or deficit for each financial year, in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, 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 14 May 2025 and were signed on its behalf by:



Ryan Thomas Anthony Knapp

99 Bath Road Management Company LimitedNOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2024**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

99 Bath Road Management 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 period was: none (2023: none)

3 TURNOVER

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

| | <u>31.12.2024</u> | <u>31.12.2023</u> |
|--|----------------------|----------------------|
| | £ | £ |
| Service charges: | | |
| Estate charges (<i>8 properties</i>) | 786 | 815 |
| Building charges (<i>8 properties</i>) | 14,149 | 28,285 |
| Communal areas (<i>flats 1,2,3</i>) | 850 | 850 |
| Communal areas (<i>flats 5,6,9,8</i>) | 450 | 450 |
| | <u>16,235</u> | <u>30,400</u> |
| | <u><u>16,235</u></u> | <u><u>30,400</u></u> |

4 DEBTORS

| | <u>31.12.2024</u> | <u>31.12.2023</u> |
|---|-------------------|-------------------|
| | £ | £ |
| Trade debtors (<i>outstanding ground rent and service charges</i>) | 165 | 1,986 |
| Other debtors | 3,005 | - |
| Prepaid expenses (<i>expenses paid in advance relating to following year</i>) | 5,334 | - |
| | <u>8,504</u> | <u>1,986</u> |

5 CREDITORS: Amounts falling due within one year

| | <u>31.12.2024</u> | <u>31.12.2023</u> |
|--|-------------------|-------------------|
| | £ | £ |
| Accrued expenses (<i>expenses unpaid at the year-end</i>) | 1,933 | 331 |
| Other creditors (<i>service charges received in advance</i>) | 300 | 960 |
| | <u>2,233</u> | <u>1,291</u> |

6 INTEREST RECEIVABLE

| | <u>31.12.2024</u> | <u>31.12.2023</u> |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Bank interest receivable | 80 | 64 |

7 RECONCILIATION OF RESERVES

| | Balance brought forward | (Deficit)/ surplus | Reserves at year-end |
|--------------------------------|----------------------------|-----------------------|-------------------------|
| | £ | £ | £ |
| Estate charges | 0 | 0 | 0 |
| Buildings charges | 13,957 | 5,994 | 19,951 |
| Communal Areas (flats 1,2,3) | (506) | (1,518) | (2,024) |
| Communal Areas (flats 5,6,7,8) | 187 | (432) | (245) |
| | <u>13,638</u> | <u>4,044</u> | <u>17,682</u> |

RESERVE POLICY

The directors consider it is prudent to hold reserves of at a level between one and two years service charge income to meet large irregular items of expenditure without the need for large variations in the level of service charges from year to year.

99 Bath Road Management Company Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2024

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

| 8 Reconciliation of operating surplus to operating cash flows | 31.12.2024 | 31.12.2023 |
|--|-------------------|-------------------|
| | £ | £ |
| Operating surplus | 3,964 | 2,075 |
| Increase in debtors (note 4) | (6,518) | (1,032) |
| Increase in operating creditors (note 5) | 942 | 101 |
| Net cash (outflow)/inflow from operating activities | (1,612) | 1,144 |

| 9 Analysis of changes in cash during the year. | 31.12.2024 | 31.12.2023 |
|--|-------------------|-------------------|
| | £ | £ |
| Balance brought forward | 12,943 | 11,735 |
| Net cash (outflow)/inflow from operating activities (note 8) | (1,612) | 1,144 |
| Interest received (note 6) | 80 | 64 |
| Balance at year-end | 11,411 | 12,943 |

10 Detailed Income & Expenditure

| Current year | 31.12.2024 | 31.12.2024 | 31.12.2024 | 31.12.2024 | 31.12.2024 |
|---|-------------------|-------------------|-------------------------|---------------------------|-------------------|
| | Estate | Buildings | Communal Flats 1,2,3 | Communal Flats 5,6,7,8 | Total |
| | £ | £ | £ | £ | £ |
| Income (note 3) | 786 | 14,149 | 850 | 450 | 16,235 |
| Service charge expenditure: | | | | | |
| Grounds maintenance | (786) | - | - | - | (786) |
| Maintenance - electrical* | - | - | (589) | (392) | (981) |
| Maintenance - fire prevention | - | - | (774) | - | (774) |
| Maintenance - roof repairs | - | - | - | - | - |
| Maintenance - general | - | - | - | - | - |
| Accountancy | - | (620) | - | - | (620) |
| Professional fees - fire risk assessment | - | (212) | - | - | (212) |
| Professional fees - survey | - | (360) | - | - | (360) |
| Management fees | - | (2,027) | - | - | (2,027) |
| Insurance - site and buildings | - | (4,767) | - | - | (4,767) |
| Insurance - directors and officers | - | (170) | - | - | (170) |
| Insurance - rebuild cost assessment | - | - | - | - | - |
| Companies House & ICO fees | - | (34) | - | - | (34) |
| Bank Charges | - | (31) | - | - | (31) |
| Sundry | - | (14) | - | - | (14) |
| Electricity | - | - | (465) | (310) | (775) |
| Cleaning** | - | - | (540) | (180) | (720) |
| Total expenditure | (786) | (8,235) | (2,368) | (882) | (12,271) |
| Operating surplus/(deficit) | - | 5,914 | (1,518) | (432) | 3,964 |
| Add interest receivable (note 6)*** | - | 80 | - | - | 80 |
| Transfer to/(from) reserves (note 7) | 0 | 5,994 | (1,518) | (432) | 4,044 |

*The directors have allocated electricity and the electrical maintenance cost; 60% to flats 1,2,3 and 40% to flats 5,6,7,8.

**The directors have allocated the communal cleaning cost; 75% to flats 1,2,3 and 25% to flats 5,6,7,8.

99 Bath Road Management Company Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2024

10 Detailed Income & Expenditure

| Previous year | <u>31.12.2023</u> | <u>31.12.2023</u> | <u>31.12.2023</u> | <u>31.12.2023</u> | <u>31.12.2023</u> |
|--|-------------------|-------------------|-------------------------|---------------------------|-------------------|
| | Estate | Buildings | Communal Flats 1,2,3 | Communal Flats 5,6,7,8 | Total |
| | £ | £ | £ | £ | £ |
| Income (note 3) | 815 | 28,285 | 850 | 450 | 30,400 |
| Service charge expenditure: | | | | | |
| Grounds maintenance | (815) | - | - | - | (815) |
| Maintenance - electrical* | - | - | - | - | - |
| Maintenance - fire prevention | - | - | (740) | - | (740) |
| Maintenance - roof repairs | - | (960) | - | - | (960) |
| Maintenance - general | - | (17,995) | - | - | (17,995) |
| Accountancy | - | (349) | - | - | (349) |
| Professional fees - fire risk assessment | - | - | - | - | 0 |
| Professional fees - survey | - | - | - | - | 0 |
| Management fees | - | (1,650) | - | - | (1,650) |
| Insurance - site and buildings | - | (4,155) | - | - | (4,155) |
| Insurance - directors and officers | - | (160) | - | - | (160) |
| Insurance - rebuild cost assessment | - | (600) | - | - | (600) |
| Companies House & ICO fees | - | (13) | - | - | (13) |
| Bank charges | - | (10) | - | - | (10) |
| Sundry | - | - | - | - | 0 |
| Electricity** | - | - | (173) | (116) | (289) |
| Cleaning** | - | - | (442) | (147) | (589) |
| Total expenditure | (815) | (25,892) | (1,355) | (263) | (28,325) |
| Operating surplus/(deficit) | - | 2,393 | (505) | 187 | 2,075 |
| Add interest receivable (note 6) | - | 64 | - | - | 64 |
| Transfer to/(from) (note 7) | 0 | 2,457 | (505) | 187 | 2,139 |

*The directors have allocated electricity and the electrical maintenance cost; 60% to flats 1,2,3 and 40% to flats 5,6,7,8.

**The directors have allocated the communal cleaning cost; 75% to flats 1,2,3 and 25% to flats 5,6,7,8.

11 OTHER INFORMATION

Ground Rent and lease term

The site includes 9 properties, 8 of which are believed to be held on leases that run for 999 years from 16 September 2016 with peppercorn (£0.00) ground rent for the term.

Service Charges

The company is responsible for collecting service charges for all 8 properties plus a contribution from a further property to maintenance of the shared driveway.

Commissions and kick-backs

No commissions or kick-backs of any kind have been declared by the managing agent.

Transactions with directors

Other than service charge payments no financial transactions are known to have taken place with directors.