

# **Savernake Court Management Company Limited**

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

30 June 2021

Company No 05144013

# Savernake Court Management Company Limited

## FINANCIAL STATEMENTS

YEAR ENDED 30th JUNE 2021

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**SAVERNAKE COURT MANAGEMENT COMPANY LIMITED**

**REPORT OF THE DIRECTOR**

**YEAR ENDED 30th JUNE 2021**

The director submits his report together with the financial statements for the year ended 30th June 2021.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to own, manage, maintain and administer land and buildings at Savernake Court, Swindon. The company operates on behalf of the leaseholders who are members of the company in accordance with the terms of the leases and relevant company law.

**BUSINESS REVIEW**

The year was defined by pandemic lockdowns and the company would like to express its appreciation to contractors who continued to provide their services throughout the year especially the cleaning team. During the year the CCTV was upgraded and an additional night-view camera was installed over the parking area.

**SERVICE CHARGE ACCOUNTS**

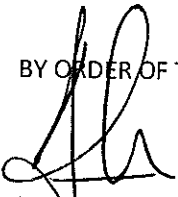
The director has produced the statutory accounts for the year to show the service charge accounts passing through the company as he considers the company is acting as a principal rather than agent to the members.

**DIRECTORS**

The director shown below has held office during the whole of the period from 1 July 2020 to the date of this report.

Peter Franciso Fernandes

BY ORDER OF THE BOARD



John Robert Morris FCMA CGMA MIRPM  
Company Secretary  
12 July 2021

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

Registered in England No 05144013  
[www.savernakecourt.rmcweb.site](http://www.savernakecourt.rmcweb.site)

**SAVERNAKE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 05144013

**Income Statement**

**For the year ended 30 June 2021**

		<b>2021</b>	<b>2020</b>
	Notes	£	£
<b>TURNOVER</b>	3	13,860	13,200
Administrative expenses	11	(10,484)	(9,022)
<b>OPERATING SURPLUS</b>		<u>3,376</u>	<u>4,178</u>
Interest receivable and similar income	7	20	29
<b>RETAINED SURPLUS FOR THE FINANCIAL YEAR</b>	8	<u>3,396</u>	<u>4,207</u>

**SAVERNAKE COURT MANAGEMENT COMPANY LIMITED**  
Registered Number 05144013

<b>Balancing Statement as at 30 June 2021</b>		<b>30th June 2021</b>		<b>30th June 2020</b>	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Freehold land and buildings	6		1		1
<b>CURRENT ASSETS</b>					
Cash at Bank		6,918		4,175	
Debtors	4	<u>3,199</u>		<u>2,797</u>	
		10,117		6,972	
<b>CREDITORS</b>					
Amounts falling due within one year	5	(1,514)		(1,765)	
<b>NET CURRENT ASSETS</b>			8,603		5,207
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>8,604</u></u>		<u><u>5,208</u></u>
<b>RESERVES</b>					
Called up share capital			11		11
Service charge reserves	8		8,593		5,197
<b>Leaseholders' Funds</b>			<u><u>8,604</u></u>		<u><u>5,208</u></u>

- a. For the year ending 30 June 2021 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:
- ensuring the company keeps accounting records which comply with Section 386; and
  - 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 were prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the director on 12 July 2021 and signed by:

  
Peter Franciso Fernandes - director

**SAVERNAKE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 05144013

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th JUNE 2021**

**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**

Savernake Court Management Company Limited 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 Director's Report page.

**3 TURNOVER**

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

	<u>30.06.21</u>	<u>30.06.20</u>
	£	£
Service Charges	13,860	13,200

**4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>30.06.21</u>	<u>30.06.20</u>
	£	£
Trade Debtors* - <i>money owed as outstanding Service Charges</i>	1,294	1,054
Payments in advance - <i>prepaid insurance</i>	1,905	1,743
	<u>3,199</u>	<u>2,797</u>

\* No 1 £400; No 7 £894.

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>30.06.21</u>	<u>30.06.20</u>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	1,419	1,027
Service Charges received from leaseholders in advance	95	738
	<u>1,514</u>	<u>1,765</u>

**SAVERNAKE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 05144013

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th JUNE 2021****6 FIXED ASSETS**

The company has recognised the freehold land and buildings in these accounts at a nominal value of £1.

**7 INTEREST RECEIVABLE**

	<u>30.06.21</u>	<u>30.06.20</u>
	£	£
Bank interest	20	29

**8 SERVICE CHARGE RESERVES**

	£
As at 1st July 2020	5,197
Surplus for the year (note 11)	3,396
As at 30th June 2021	<u>8,593</u>

**Reserves Policy**

The director considers that the company should aim to maintain service charge reserves at a similar level to two years of service charge income to meet unexpected expenditure requirements.

**9 Reconciliation of operating surplus to operating cash flows**

	<u>30.06.21</u>	<u>30.06.20</u>
	£	£
Operating surplus	3,376	4,178
Increase in debtors (note 4)	(402)	(817)
Decrease in operating creditors (note 5)	(251)	(1,114)
Net cash inflow from operating activities	<u>2,723</u>	<u>2,247</u>

**10 Analysis of changes in cash during the year.**

	<u>30.06.21</u>	<u>30.06.20</u>
	£	£
Balance brought forward	4,175	1,899
Net cash inflow from operating activities	2,723	2,247
Interest received	20	29
Balance at year-end	<u>6,918</u>	<u>4,175</u>

**SAVERNAKE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 05144013

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th JUNE 2021**

The following note does not form part of the statutory accounts:

<b>11 Detailed Income and Expenditure</b>	<b><u>30.06.21</u></b>	<b><u>30.06.20</u></b>
	Total £	Total £
Total Income (note 3)	13,860	13,200
Window cleaning	(105)	(100)
Cleaning communal areas	(1,248)	(1,248)
Maintenance - fire prevention	(210)	(180)
Maintenance - grounds	(312)	(304)
Maintenance - gate	-	(1,394)
Maintenance - electrical	(510)	-
Maintenance - building	(2,107)	(304)
Maintenance - vandalism and flytipping	(555)	(440)
Communal electricity	(491)	(597)
Accountancy	(720)	(720)
Management fees	(2,406)	(2,295)
Insurance	(1,749)	(1,415)
Companies House and ICO fee	(48)	(13)
Sundries - postage and website	(23)	(12)
	<hr/>	<hr/>
	(10,484)	(9,022)
Operating surplus	3,376	4,178
Add Interest receivable (note 7)	20	29
	<hr/>	<hr/>
To service charge reserves (note 8)	<b>3,396</b>	<b>4,207</b>