

# **Savernake Court Management Company Limited**

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

30 June 2025

Company No 05144013

# Savernake Court Management Company Limited

## FINANCIAL STATEMENTS

YEAR ENDED 30th JUNE 2025

### INDEX

PAGE

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

**SAVERNAKE COURT MANAGEMENT COMPANY LIMITED**

**REPORT OF THE DIRECTOR**

**YEAR ENDED 30th JUNE 2025**

The director submits his report together with the financial statements for the year ended 30th June 2025.

**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**

During the year a company generated a surplus of £2,106 (2024: £3,475) which was transferred to reserves.

**SERVICE CHARGE ACCOUNTS**

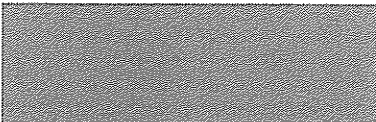
The director has produced the statutory accounts for the year to show the service charge accounts passing through the company as he considers the company is acting as a principal rather than agent to the members.

**DIRECTORS**

The director shown below held office from 1 July 2024 until the date of this report.

Richard Anthony Morgan

**BY ORDER OF THE BOARD**



John Robert Morris FCMA CGMA MTP1  
Company Secretary  
22 July 2025

**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 2025**

		<b>2025</b>	<b>2024</b>
	Notes	£	£
<b>TURNOVER</b>	3	17,160	16,060
Administrative expenses	11	(15,422)	(12,879)
<b>OPERATING SURPLUS</b>		<b>1,738</b>	<b>3,181</b>
Interest receivable and similar income	7	368	294
<b>RETAINED SURPLUS FOR THE FINANCIAL YEAR</b>	8	<b>2,106</b>	<b>3,475</b>

**SAVERNAKE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 05144013

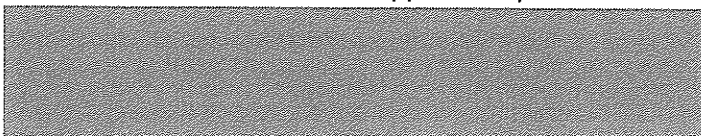
**Balancing Statement as at 30 June 2025**

	Notes	30th June 2025		30th June 2024	
		£	£	£	£
<b>FIXED ASSETS</b>					
Freehold land and buildings	11		1		1
<b>CURRENT ASSETS</b>					
Cash at Bank		16,723		14,223	
Debtors	4	341		700	
		<u>17,064</u>		<u>14,923</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	(2,829)		(2,794)	
<b>NET CURRENT ASSETS</b>			14,235		12,129
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>14,236</u></u>		<u><u>12,130</u></u>
<b>RESERVES</b>					
Called up share capital	2		11		11
Service charge reserves	7		14,225		12,119
<b>Leaseholders' Funds</b>			<u><u>14,236</u></u>		<u><u>12,130</u></u>

- a. For the year ending 30 June 2025 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 surplus or deficit 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 22 July 2025 and signed by:



Richard Anthony Morgan - director

**SAVERNAKE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 05144013

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th JUNE 2025****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.

The average number of employees during the year was: none (2024: none)

**3 TURNOVER**

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

	<u>30.06.2025</u>	<u>30.06.2024</u>
	£	£
Service Charges	16,500	15,400
Other income	660	660
	<u>17,160</u>	<u>16,060</u>

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

	<u>30.06.2025</u>	<u>30.06.2024</u>
	£	£
Trade Debtors - <i>money owed as outstanding Service Charges</i>	120	479
Payments in advance - <i>prepaid insurance</i>	221	221
	<u>341</u>	<u>700</u>

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

	<u>30.06.2025</u>	<u>30.06.2024</u>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	2,130	2,794
Service Charges received from leaseholders in advance	699	-
	<u>2,829</u>	<u>2,794</u>

**SAVERNAKE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 05144013

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th JUNE 2025**

<b>6 INTEREST RECEIVABLE</b>	<b>30.06.2025</b>	<b>30.06.2024</b>
	£	£
Bank interest	368	294

**7 SERVICE CHARGE RESERVES**

	£
As at 1st July 2022	12,119
Surplus for the year (note 10)	2,106
As at 30th June 2025	<u>14,225</u>

**Reserves Policy**

The director considers that the company should aim to maintain service charge reserves at an average of two years of service charge income to meet unexpected expenditure requirements. This is recommended practice and ensures that the company is able to prevent large fluctuations in service charge invoices to members from year to year.

<b>8 Reconciliation of operating surplus to operating cash flows</b>	<b>30.06.2025</b>	<b>30.06.2024</b>
	£	£
Operating surplus	1,738	3,181
Decrease in debtors (note 4)	359	1,894
Increase/(decrease) in operating creditors (note 5)	35	(1,422)
Net cash inflow from operating activities	<u>2,132</u>	<u>3,653</u>

<b>9 Analysis of changes in cash during the year.</b>	<b>30.06.2025</b>	<b>30.06.2024</b>
	£	£
Balance brought forward	14,223	10,276
Net cash inflow from operating activities	2,132	3,653
Interest received	368	294
Balance at year-end	<u>16,723</u>	<u>14,223</u>

**SAVERNAKE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 05144013

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th JUNE 2025**

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

10 Detailed Income and Expenditure	<u>30.06.2025</u>	<u>30.06.2024</u>
	Total £	Total £
Total Income (note 3)	17,160	16,060
Maintenance - electrical	(202)	(162)
Maintenance - building	(476)	(1,746)
Maintenance - gate	(3,084)	(384)
Window cleaning	(108)	(105)
Cleaning communal areas	(1,474)	(1,415)
Maintenance - vandalism and fly tipping	(954)	(756)
Maintenance - fire prevention	(715)	(624)
Maintenance - grounds	(427)	(374)
Communal electricity	(763)	(896)
Accountancy	(840)	(840)
Management fees	(3,048)	(2,850)
Asbestos survey	-	(300)
Fire risk assessment	(469)	-
Insurance - buildings	(2,502)	(2,125)
Insurance - directors & officers	(227)	(221)
Companies House and ICO fee	(81)	(69)
Sundries - postage and website	(52)	(12)
	<u>(15,422)</u>	<u>(12,879)</u>
Operating surplus	1,738	3,181
Add Interest receivable (note 6)	368	294
To service charge reserves (note 7)	<u><u>2,106</u></u>	<u><u>3,475</u></u>

**11 OTHER INFORMATION****Ground Rent**

The company owns the freehold to the site which is recognised in these accounts at a nominal value of £1. The company is a party to eleven leases that run for a period of 999 years from 1 January 2004 with a ground rent of one peppercorn (£0.00)

**Service Charge**

The company has appointed a professional local managing agent to manage the site on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure and reserve transfer.

**Commissions and kick-backs**

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