

Mary Floyd House Management Company Limited

Report of the Director and Financial Statements for the year ended

30 June 2021

Company Number 07688964

Mary Floyd House Management Company Limited

FINANCIAL STATEMENTS

YEAR ENDED 30th June 2021

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Mary Floyd House Management Company Limited - Registered number 07688964

REPORT OF THE DIRECTORS

YEAR ENDED 30th June 2021

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

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

Principal activities

The principal activities of the company are to own, manage, maintain and administer the land and buildings at Mary Floyd House 15-16 Milton Road, Swindon.

The company operates under the terms of:

- a) the leases entered into by the company and leaseholders.
- c) the Articles of Association of the company.

The company's members are the leaseholders of the seven flats at Mary Floyd House, Milton Road, Swindon. In order to meet the expenses of maintaining the site the company charge its members an annual service charge. This is made up as follows:

Common Areas:

Expenditure relating to "Common Areas" (building maintenance and other shared expenses of running the management company). The charge relating to Common Areas is allocated to and paid equally between the 7 properties (1/7th per property).

Common Parts:

The leaseholders of the six flats accessed via the communal hallway additionally pay equally for expenditure that relates to maintenance of the "Common Parts". (1/6th per property).

Business review

The year was defined by pandemic lockdowns and the company would like 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.

The freehand land and buildings is owned by the company and is recognised in the accounts at a nominal value of £1.

SERVICE CHARGE ACCOUNTS

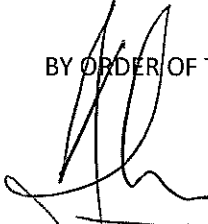
The director has produced the statutory accounts for the period to show the service charge accounts passing through the company as he considers the company is acting as a principal rather than agent to the members.

DIRECTORS

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

Carl Bellinger

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
12 July 2021

Registered office: 15 Windsor Road, Swindon SN3 1JP
www.maryfloyd.rmcweb.site

Mary Floyd House Management Company Limited - Registered number 07688964

Income Statement

For the year ended 30 June 2021

| | | 30.06.21 | 30.06.20 |
|--------------------------------------|------|-----------------|-----------------|
| | Note | £ | £ |
| Turnover | 3 | 8,670 | 8,400 |
| Operating charges | 10 | (6,439) | (5,850) |
| Operating surplus | | 2,231 | 2,550 |
| Interest receivable | 6 | 37 | 39 |
| Retained surplus for the year | | 2,268 | 2,589 |

Mary Floyd House Management Company Limited - Registered number 07688964

| Balance Sheet | | 30.06.21 | | 30.06.20 | |
|---|-------|-----------------|-------|-----------------|-------|
| 30 June 2021 | Notes | £ | £ | £ | £ |
| Fixed assets - freehold land and buildings | | | 1 | | 1 |
| Current Assets | | | | | |
| Cash at Bank | | 9,724 | | 6,438 | |
| Debtors | 4 | 439 | | 701 | |
| | | 10,163 | | 7,139 | |
| Creditors: | | | | | |
| Amounts falling due within one year | 5 | (2,355) | | (1,599) | |
| Net Current Assets | | | 7,808 | | 5,540 |
| Total Assets Less Current Liabilities | | | 7,809 | | 5,541 |
| Capital and Reserves | | | | | |
| Called up share capital | 2 | | 7 | | 7 |
| Shareholders' funds - equity interests | | | 7 | | 7 |
| Service Charge reserves: | | | | | |
| Common Areas | 7 | | 2,077 | | 1,169 |
| Common Parts | 7 | | 5,725 | | 4,365 |
| Service Charge reserves | | | 7,802 | | 5,534 |
| Total shareholders' funds | | | 7,809 | | 5,541 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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
- 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 profit or loss 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 12 July 2021 and were signed on its behalf by:



Carl Bellinger - Director

Mary Floyd House Management Company Limited - Registered number 07688964

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

2 STATUTORY INFORMATION

Mary Floyd House 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 Directors' 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>30.06.21</u> | <u>30.06.20</u> | <u>30.06.20</u> |
|------------------|-----------------|-----------------|-----------------|-----------------|
| | £ | £ | £ | £ |
| | Common Areas | Common Parts | Common Areas | Common Parts |
| Service Charges: | 6,510 | 2,160 | 6,300 | 2,100 |
| Total receivable | | <u>8,670</u> | | <u>8,400</u> |

4 DEBTORS

| | <u>30.06.21</u> | <u>30.06.20</u> |
|--|-----------------|-----------------|
| | £ | £ |
| Trade debtors - <i>outstanding service charges</i> | - | - |
| Prepaid expenses - <i>expenses paid in advance for next year</i> | 439 | 701 |
| | <u>439</u> | <u>701</u> |

5 CREDITORS: Amounts falling due within one year

| | <u>30.06.21</u> | <u>30.06.20</u> |
|-------------------------------------|-----------------|-----------------|
| | £ | £ |
| Accrued expenses | 1,882 | 1,100 |
| Service charges received in advance | 473 | 499 |
| | <u>2,355</u> | <u>1,599</u> |

6 INTEREST RECEIVABLE

| | <u>30.06.21</u> | <u>30.06.20</u> |
|-------------------------------------|-----------------|-----------------|
| | £ | £ |
| Interest receivable on bank account | 37 | 39 |

7 RECONCILIATION OF RESERVES

| | Total | Service Charges Reserves: | |
|-------------------------------|--------------|---------------------------|--------------|
| | | Common Areas | Common Parts |
| | £ | £ | £ |
| Balance brought forward | 5,534 | 1,169 | 4,365 |
| Retained surplus for the year | 2,268 | 908 | 1,360 |
| Balance at year-end | <u>7,802</u> | <u>2,077</u> | <u>5,725</u> |

RESERVE POLICY

The director considers it is prudent to hold a reserve equal of about of two years service charges income to meet expensive irregular items of expenditure without the need for large variations in the level of Service Charges from year to year.

Mary Floyd House Management Company Limited - Registered number 07688964

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th June 2021

| 8 Reconciliation of operating surplus to operating cash flows | <u>30.06.21</u> | <u>30.06.20</u> |
|--|------------------------|------------------------|
| | £ | £ |
| Operating surplus | 2,231 | 2,550 |
| Decrease in debtors (note 4) | 262 | 646 |
| Increase in operating creditors (note 5) | 756 | 556 |
| Net cash inflow from operating activities | <u>3,249</u> | <u>3,752</u> |

| 9 Analysis of changes in cash during the year. | <u>30.06.21</u> | <u>30.06.20</u> |
|---|------------------------|------------------------|
| | £ | £ |
| Balance brought forward | 6,438 | 2,647 |
| Interest received (note 6) | 37 | 39 |
| Net cash inflow from operating activities (note 8) | 3,249 | 3,752 |
| Balance at year-end | <u>9,724</u> | <u>6,438</u> |

The following note does not form part of the statutory financial statements:

| 10 Detailed Income & Expenditure | <u>30.06.21</u> | <u>30.06.21</u> | <u>30.06.20</u> | <u>30.06.20</u> |
|---|------------------------|------------------------|------------------------|------------------------|
| | £ | £ | £ | £ |
| | Common Areas | Common Parts | Common Areas | Common Parts |
| Total Income (note 3) | 6,510 | 2,160 | 6,300 | 2,100 |
| Service charge expenditure: | | | | |
| Refuse clearance | (25) | - | (140) | - |
| Company House & ICO registration fees | (48) | - | (48) | - |
| Accountancy | (720) | - | (720) | - |
| Management fees | (1,400) | - | (1,350) | - |
| Sundry | (12) | - | (27) | - |
| Electricity | (358) | - | (367) | - |
| Insurance | (1,621) | - | (1,405) | - |
| Maintenance - CCTV | (485) | - | - | - |
| Maintenance - buildings | (760) | - | (539) | - |
| Window cleaning | (210) | - | (140) | - |
| Cleaning | - | (480) | - | (480) |
| Maintenance - internal | - | - | - | (110) |
| Maintenance - electrical | - | (320) | - | (524) |
| Total expenditure | <u>(5,639)</u> | <u>(800)</u> | <u>(4,736)</u> | <u>(1,114)</u> |
| Operating surplus | 871 | 1,360 | 1,564 | 986 |
| Add interest receivable (note 6) | 37 | - | 39 | - |
| Transfer to reserves (note 7) | <u>908</u> | <u>1,360</u> | <u>1,603</u> | <u>986</u> |