

# **Mary Floyd House Management Company Limited**

Report of the Director and Financial Statements for the year ended

30 June 2024  
Company Number 07688964

# Mary Floyd House Management Company Limited

## FINANCIAL STATEMENTS

YEAR ENDED 30th June 2024

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**Mary Floyd House Management Company Limited - Registered number 07688964**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 30th June 2024**

The director submits his report together with the financial statements for the year ended 30th June 2024.

**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**

During the year a surplus of £3,370 (2023: £3,288) was generated that was transferred to reserves to meet future expenditure.

**SERVICE CHARGE ACCOUNTS**

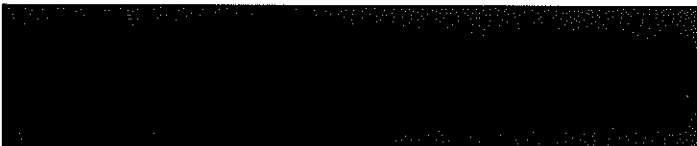
The director has produced the statutory accounts for the period to show the service charge accounts passing through the company as he considers the company is acting as a principal rather than agent to the members.

**DIRECTORS**

The director shown below has held office during the whole of the period from 1 July 2023 to the date of this report.

Carl Bellinger

**BY ORDER OF THE BOARD**



John R Morris FCMA CGMA MTPI  
Company Secretary  
12 July 2024

Registered office: 15 Windsor Road, Swindon SN3 1JP  
[www.maryfloyd.rmcweb.site](http://www.maryfloyd.rmcweb.site)

**Mary Floyd House Management Company Limited - Registered number 07688964**

**Income Statement**

**For the year ended 30 June 2024**

		<b>2024</b>	<b>2023</b>
	Note	£	£
Turnover	3	9,680	9,200
Operating charges	10	(6,804)	(6,150)
<b>Operating surplus</b>		<b>2,876</b>	<b>3,050</b>
Interest receivable	6	494	238
<b>Retained surplus for the year</b>		<b>3,370</b>	<b>3,288</b>

**Mary Floyd House Management Company Limited - Registered number 07688964**

<b>Balance Sheet</b>		<b>2024</b>		<b>2023</b>	
<b>30 June 2024</b>	Notes	£	£	£	£
Fixed assets - freehold land and buildings	11		1		1
<b>Current Assets</b>					
Cash at Bank		18,844		18,978	
Debtors	4	<u>166</u>		<u>454</u>	
		19,010		19,432	
<b>Creditors:</b>					
<b>Amounts falling due within one year</b>	5	(2,795)		(6,587)	
Net Current Assets			<u>16,215</u>		<u>12,845</u>
Total Assets Less Current Liabilities			<u><u>16,216</u></u>		<u><u>12,846</u></u>
<b>Capital and Reserves</b>					
Called up share capital	2		<u>7</u>		<u>7</u>
<b>Shareholders' funds - equity interests</b>			7		7
Service Charge reserves:					
Common Areas	7		6,312		4,249
Common Parts	7		<u>9,897</u>		<u>8,590</u>
<b>Service Charge reserves</b>			16,209		12,839
<b>Total shareholders' funds</b>			<u><u>16,216</u></u>		<u><u>12,846</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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 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 12 July 2024 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 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**

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.

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>30.06.2024</u>	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2023</u>
	£	£	£	£
	Common Areas	Common Parts	Common Areas	Common Parts
Service Charges:	7,700	1,980	7,280	1,920
Total receivable		<u>9,680</u>		<u>9,200</u>

**4 DEBTORS**

	<u>30.06.2024</u>	<u>30.06.2023</u>
	£	£
Trade debtors - <i>outstanding service charges</i>	-	-
Prepaid expenses - <i>expenses paid in advance for next year</i>	166	454
	<u>166</u>	<u>454</u>

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

	<u>30.06.2024</u>	<u>30.06.2023</u>
	£	£
Accrued expenses	1,821	1,322
Service charges received in advance	974	5,265
	<u>2,795</u>	<u>6,587</u>

**6 INTEREST RECEIVABLE**

	<u>30.06.2024</u>	<u>30.06.2023</u>
	£	£
Interest receivable on bank account	494	195
Interest charged on overdue account	-	43
	<u>494</u>	<u>238</u>

**7 RECONCILIATION OF RESERVES**

	Total	Service Charges Reserves:	
		Common Areas	Common Parts
	£	£	£
Balance brought forward	12,839	4,249	8,590
Retained surplus for the year	3,370	2,063	1,307
Balance at year-end	<u>16,209</u>	<u>6,312</u>	<u>9,897</u>

**RESERVE POLICY**

The director considers it is prudent to hold a reserve of about 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 2024**

<b>8 Reconciliation of operating surplus to operating cash flows</b>	<b>30.06.2024</b>	<b>30.06.2023</b>
	£	£
Operating surplus	2,876	3,050
Decrease in debtors (note 4)	288	1,017
(Decrease)/Increase in operating creditors (note 5)	(3,792)	4,190
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(628)</b>	<b>8,257</b>

<b>9 Analysis of changes in cash during the year.</b>	<b>30.06.2024</b>	<b>30.06.2023</b>
	£	£
Balance brought forward	18,978	10,483
Interest received (note 6)	494	238
Net cash (outflow)/inflow from operating activities (note 8)	(628)	8,257
<b>Balance at year-end</b>	<b>18,844</b>	<b>18,978</b>

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

<b>10 Detailed Income &amp; Expenditure</b>	<b>30.06.2024</b>	<b>30.06.2024</b>	<b>30.06.2023</b>	<b>30.06.2023</b>
	£	£	£	£
	Common Areas	Common Parts	Common Areas	Common Parts
Total Income (note 3)	7,700	1,980	7,280	1,920
Service charge expenditure:				
Maintenance - roof	-	-	(538)	-
Maintenance - building	(600)	-	(545)	-
Window cleaning	(210)	-	(140)	-
Grounds maintenance	(40)	-	-	-
Waste management	-	-	(80)	-
Electricity	(373)	-	(353)	-
Accountancy	(840)	-	(720)	-
Management fees	(1,728)	-	(1,602)	-
Professional fees - fire risk assessment	(300)	-	-	-
Insurance - building	(1,572)	-	(1,344)	-
Insurance - directors and officers	(207)	-	(189)	-
Insurance - rebuild cost assessment	(180)	-	-	-
Sundry	(12)	-	(36)	-
Company House & ICO registration fees	(69)	-	(48)	-
Cleaning	-	(615)	-	(555)
Maintenance - electrical	-	(58)	-	-
<b>Total expenditure</b>	<b>(6,131)</b>	<b>(673)</b>	<b>(5,595)</b>	<b>(555)</b>
Operating surplus	1,569	1,307	1,685	1,365
Add interest receivable (note 6)	494	-	238	-
<b>Transfer to reserves (note 7)</b>	<b>2,063</b>	<b>1,307</b>	<b>1,923</b>	<b>1,365</b>

**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 party to seven leases that run for a period of 999 years from 16 November 2011 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.