

Monxton Place Residents Association Limited

Financial Statements for the year ended

31 December 2019

Company Number 07784899

Monxton Place Residents Association Limited

YEAR ENDED 31ST DECEMBER 2019

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Monxton Place Residents Association Limited (Registered number 07784899)

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 2019

The directors submit their report together with the financial statements for the year ended 31st December 2019.

PRINCIPAL ACTIVITIES

The principal activities of the company are to manage, maintain and administer the land and buildings of 30-46 (even numbers) Monxton Place, Sherfield On Loddon, Hook Amber Court, Swindon.

BUSINESS REVIEW

The company gave notice to the managing agent Edgefield Estates Management (Farnham) Ltd in September 2020. The Managing Agent has failed to provide financial information for 2019 and therefore the directors are left with no alternative but to estimate the accounts for the year. A formal complaint has been raised regarding the failure of the managing agent to provide any accounting records for the year.

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. The accounts for 2018 have been re-stated on a consistent basis.

DIRECTORS

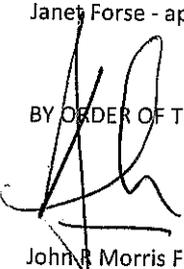
The following director held office during the whole of the period from 1 January 2019 to the date of this report.

Margaret Elliott

The following director was appointed during the period from 1 January 2019 to the date of this report.

Janet Forse - appointed 18 October 2020

BY ORDER OF THE BOARD


John R Morris FCMA CGMA MIRPM

Company Secretary

21 December 2020

Registered office: 15 Windsor Road, Swindon SN3 1JP

www.monxton.rmcweb.site

Monxton Place Residents Association Limited (Registered number 07784899)

Income Statement

For the year ended:- 31 December 2019

		2019	2018
	Note	£	£
TURNOVER	3	12,722	9,909
Operating charges	11	(14,433)	(8,924)
OPERATING (DEFICIT)/SURPLUS		(1,711)	985
Interest receivable and similar income	7	-	16
OPERATING (DEFICIT)/SURPLUS FOR THE YEAR		(1,711)	1,001

Monxton Place Residents Association Limited (Registered number 07784899)

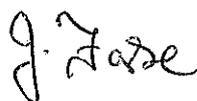
Balance Sheet as at:-

		31st December 2019		31st December 2018	
	Note	£	£	£	£
Current Assets					
Cash at Bank		2,373		5,546	
Debtors	4	<u>2,260</u>		<u>1,659</u>	
		4,633		7,205	
Creditors : Amounts falling due within one year	5	(2,877)		(3,738)	
Net Current Assets			<u>1,756</u>		<u>3,467</u>
Total Assets Less Current Liabilities			<u><u>1,756</u></u>		<u><u>3,467</u></u>
Capital and Reserves					
Service Charge reserves	8		1,756		3,467
Members' funds			<u><u>1,756</u></u>		<u><u>3,467</u></u>

- a. For the year ending 31 December 2019 the company was entitled to exemption from audit 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 acknowledges 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 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 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 21 December 2020 and signed on its behalf by:



Janet Forse - director

Monxton Place Residents Association Limited (Registered number 07784899)

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2019

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

Monxton Place Residents Association Limited is a private company, limited by guarantee of £1.00 each for the twelve members, 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.

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Service charges	<u>12,722</u>	<u>9,909</u>

4 DEBTORS

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Trade debtors (outstanding service charges)	707	-
Other debtors - (unknown)	-	96
Prepaid expenses (insurance paid in advance)	<u>1,553</u>	<u>1,563</u>
	<u>2,260</u>	<u>1,659</u>

5 CREDITORS: Amounts falling due within one year

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Accrued expenses	2,877	713
Other creditors	-	905
Service charges received in advance	-	2,120
	<u>2,877</u>	<u>3,738</u>

6 RELATED PARTY DISCLOSURES

Other than service charges received from the directors during the period there were no transactions with directors during the year. No money was outstanding from any of the directors at the beginning or end of the year.

7 INTEREST RECEIVABLE

	<u>31.12.19</u>	<u>31.12.18</u>
	£	£
Bank interest	<u>-</u>	<u>16</u>

Monxton Place Residents Association Limited (Registered number 07784899)

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2019

8 RECONCILIATION OF RESERVES

	£
As at 1st January 2019	3,467
Service charge deficit for the period	(1,711)
As at 31st December 2019	<u>1,756</u>

9 Reconciliation of operating surplus to operating cash flows

	31.12.19	31.12.18
	£	£
Operating surplus	(1,711)	985
(Increase)/decrease in operating debtors (note 4)	(601)	957
Increase/(decrease) in operating creditors (note 5)	(861)	(427)
Net cash inflow from operating activities	<u>(3,173)</u>	<u>1,515</u>

10 Analysis of changes in cash during the year.

	31.12.19	31.12.18
	£	£
Balance brought forward	5,546	4,015
Interest received (note 7)	-	16
Net cash inflow from operating activities (note 9)	(3,173)	1,515
Balance at year-end	<u>2,373</u>	<u>5,546</u>

11 Detailed service charge income and expenditure

	31.12.19	31.12.18
	£	£
Total Income (note 3)	12,722	9,909
Service charge expenditure:		
Electricity	-	(326)
Water	-	(104)
Cleaning	-	(840)
Insurance - buildings	-	(1,375)
Insurance - directors and officers	-	(225)
Maintenance - electrical	-	(445)
Maintenance - other	-	(175)
Maintenance - grounds	-	(1,821)
Sundry	-	(64)
Unknown expenditure	(14,433)	-
Companies House fees	-	(13)
Management fees	-	(3,101)
Ground rent	-	(9)
Bank charges	-	(36)
Accountancy	-	(390)
Total expenditure	<u>(14,433)</u>	<u>(8,924)</u>
Operating service charge (deficit)/surplus	<u>(1,711)</u>	<u>985</u>
Interest receivable (note 7)	-	16
(Deficit)/surplus for the year to reserves (note 8)	<u>(1,711)</u>	<u>1,001</u>