

# **Monxton Place Residents Association Limited**

Financial Statements for the year ended

31 December 2020

Company Number 07784899

# Monxton Place Residents Association Limited

YEAR ENDED 31ST DECEMBER 2020

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**Monxton Place Residents Association Limited (Registered number 07784899)**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31ST DECEMBER 2020**

The directors submit their report together with the financial statements for the year ended 31st December 2020.

**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 failed to provide financial information for 2019 and the directors were left with no alternative but to estimate the accounts for 2019. The directors estimate that £4,230 of leaseholders' funds is still held by the previous managing agent. A formal complaint was raised against the previous agent with the Association of Residential Managing Agents (ARMA) who advised that they were unable to pursue the matter as the claim made by the previous agent to be a member of ARMA was false. The directors will continue to pursue the missing records and funds.

**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.

**DIRECTORS**

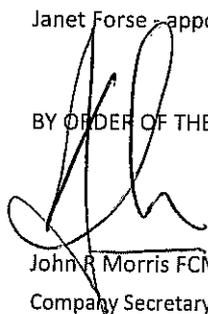
The following director held office during the whole of the period from 1 January 2020 to the date of this report.

Margaret Elliott

The following director was appointed during the period from 1 January 2020 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

31 December 2020

Registered office: 15 Windsor Road, Swindon SN3 1JP

[www.monxton.rmcweb.site](http://www.monxton.rmcweb.site)

**Monxton Place Residents Association Limited (Registered number 07784899)**

**Income Statement**

**For the year ended:- 31 December 2020**

		<b>2020</b>	<b>2019</b>
	Note	£	£
TURNOVER	3	12,047	12,722
Operating charges	11	(7,586)	(14,433)
<b>OPERATING SURPLUS/(DEFICIT)</b>		<b>4,461</b>	<b>(1,711)</b>
Interest receivable and similar income	7	5	-
<b>OPERATING SURPLUS/(DEFICIT) FOR THE YEAR</b>		<b>4,461</b>	<b>(1,711)</b>

**Monxton Place Residents Association Limited (Registered number 07784899)**

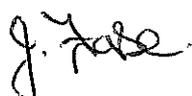
**Balance Sheet as at:-**

		31st December 2020		31st December 2019	
	Note	£	£	£	£
<b>Current Assets</b>					
Cash at Bank		6,911		2,373	
Debtors	4	<u>7,274</u>		<u>2,260</u>	
		14,185		4,633	
<b>Creditors : Amounts falling due within one year</b>	5	(7,963)		(2,877)	
Net Current Assets			<u>6,222</u>		<u>1,756</u>
Total Assets Less Current Liabilities			<u><u>6,222</u></u>		<u><u>1,756</u></u>
<b>Capital and Reserves</b>					
Share Capital	2		2		2
Service Charge reserves	8		6,220		1,754
<b>Members' funds</b>			<u><u>6,222</u></u>		<u><u>1,756</u></u>

- a. For the year ending 31 December 2020 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:
- 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 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 31 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 2020**

**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 9 ordinary shares of £0.25 each, 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>31.12.20</u>	<u>31.12.19</u>
	£	£
Service charges	12,047	12,722

**4 DEBTORS**

	<u>31.12.20</u>	<u>31.12.19</u>
	£	£
Trade debtors (outstanding service charges)*	1,612	707
Other debtors - Edgefields Estates	4,230	-
Prepaid expenses (insurance paid in advance)	1,432	1,553
	<u>7,274</u>	<u>2,260</u>

*No 32, £1,339; No 44, £273.*

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

	<u>31.12.20</u>	<u>31.12.19</u>
	£	£
Accrued expenses	5,763	2,877
Service charges received in advance	2,200	-
	<u>7,963</u>	<u>2,877</u>

**6 RELATED PARTY DISCLOSURES**

Other than service charge received from the directors during the year there were no transactions with directors during the year (2019: none). No money was outstanding from any of the directors at the beginning or end of the year (2019: £nil).

**7 INTEREST RECEIVABLE**

	<u>31.12.20</u>	<u>31.12.19</u>
	£	£
Bank interest	5	-

Monxton Place Residents Association Limited (Registered number 07784899)

**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2020**

**8 RECONCILIATION OF RESERVES**

	£
As at 1st January 2020	1,754
Service charge surplus for the period	4,466
As at 31st December 2020	<u>6,220</u>

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

	<b>31.12.20</b>	<b>31.12.19</b>
	£	£
Operating surplus/(deficit)	4,461	(1,711)
Increase in operating debtors (note 4)	(5,014)	(601)
Increase/(decrease) in operating creditors (note 5)	5,086	(861)
<b>Net cash inflow/(outflow) from operating activities</b>	<u>4,533</u>	<u>(3,173)</u>

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

	<b>31.12.20</b>	<b>31.12.19</b>
	£	£
Balance brought forward	2,373	5,546
Interest received (note 7)	5	-
Net cash inflow/(outflow) from operating activities (note 9)	4,533	(3,173)
Balance at year-end	<u>6,911</u>	<u>2,373</u>

**11 Detailed service charge income and expenditure**

	<b>31.12.20</b>	<b>31.12.19</b>
	£	£
Total Income (note 3)	12,047	12,722
Service charge expenditure:		
Electricity	(334)	(539)
Water	(112)	(108)
Cleaning	(1,112)	(665)
Insurance - buildings	(1,303)	(1,631)
Insurance - directors and officers	(110)	(286)
Maintenance - fire/smoke alarms	(153)	(430)
Maintenance - other	(112)	(554)
Maintenance - grounds	(364)	(1,650)
Sundry	(52)	(54)
Unknown expenditure	-	(4,230)
Companies House fees	(13)	(13)
Management fees	(3,312)	(3,124)
Health & Safety report	-	(526)
Ground rent	(9)	(9)
Bank charges	-	(14)
Accountancy	(600)	(600)
<b>Total expenditure</b>	<u>(7,586)</u>	<u>(14,433)</u>
Operating service charge surplus/(deficit)	<u>4,461</u>	<u>(1,711)</u>
Interest receivable (note 7)	5	-
Surplus/(deficit) for the year to reserves (note 8)	<u>4,466</u>	<u>(1,711)</u>