

Monxton Place Residents Association Limited

Financial Statements for the year ended

31 December 2023

Company Number 07784899

Monxton Place Residents Association Limited

YEAR ENDED 31ST DECEMBER 2023

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Monxton Place Residents Association Limited (Registered number 07784899)

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 2023

The director submits their report together with the financial statements for the year ended 31st December 2023.

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.

BUSINESS REVIEW

During the year a surplus of £606 (2022 £3,539 deficit) was made which was transferred to (2022: from) reserves.

SERVICE CHARGE ACCOUNTS

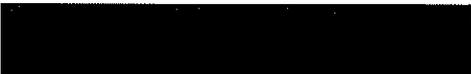
The directors have produced the statutory accounts for the year to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members.

DIRECTORS

The following director held office during the whole of the period from 1 January 2023 to the date of this report.

Janet Forse

BY ORDER OF THE BOARD


John R Morris FCMA CGMA MIRPM

Company Secretary

24 March 2024

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 2023

		2023	2022
	Note	£	£
TURNOVER	3	10,620	10,260
Operating charges	10	(10,117)	(13,840)
OPERATING SURPLUS/(DEFICIT)		503	(3,580)
Interest receivable and similar income	6	103	41
RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		606	(3,539)

Monxton Place Residents Association Limited (Registered number 07784899)

Balance Sheet as at:-

	Note	31st December 2023		31st December 2022	
		£	£	£	£
Current Assets					
Cash at Bank		10,027		11,413	
Debtors	4	<u>1,091</u>		<u>963</u>	
		11,118		12,376	
Creditors : Amounts falling due within one year	5	(5,847)		(7,711)	
Net Current Assets			<u>5,271</u>	<u>4,665</u>	
Total Assets Less Current Liabilities			<u><u>5,271</u></u>	<u><u>4,665</u></u>	
Capital and Reserves					
Share Capital	2		2		2
Service Charge reserves	7		5,269		4,663
Members' funds			<u><u>5,271</u></u>		<u><u>4,665</u></u>

- a. For the year ending 31 December 2023 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 24 March 2024 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 2023

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.

The average number of employees during the year was: none (2022: none)

3 TURNOVER

Turnover represents the amounts derived from the provision of services during the year.

	<u>31.12.2023</u>	<u>31.12.2022</u>
	£	£
Service charges	10,620	10,260
	<u>10,620</u>	<u>10,260</u>
4 <u>DEBTORS</u>	<u>31.12.2023</u>	<u>31.12.2022</u>
	£	£
Trade debtors (outstanding service charges)	-	-
Other debtors	128	-
Prepaid expenses (insurance paid in advance)	963	963
	<u>1,091</u>	<u>963</u>
5 <u>CREDITORS: Amounts falling due within one year</u>	<u>31.12.2023</u>	<u>31.12.2022</u>
	£	£
Accrued expenses	1,367	2,401
Service charges received in advance	4,480	5,310
	<u>5,847</u>	<u>7,711</u>
6 <u>INTEREST RECEIVABLE</u>	<u>31.12.2023</u>	<u>31.12.2022</u>
	£	£
Bank interest	103	41
7 <u>RECONCILIATION OF RESERVES</u>		
	£	
As at 1st January 2023	4,663	
Surplus for the year (note 10)	606	
As at 31st December 2023	<u>5,269</u>	

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2023**8 Reconciliation of operating surplus/(deficit) to operating cash flows****31.12.2023** **31.12.2022**

£ £

Operating surplus/(deficit)	503	(3,580)
(Increase)/decrease in operating debtors (note 4)	(128)	488
Increase/(decrease) in operating creditors (note 5)	(1,864)	3,303
Net cash (outflow)/inflow from operating activities	(1,489)	211

9 Analysis of changes in cash during the year.**31.12.2023** **31.12.2022**

£ £

Balance brought forward	11,413	11,161
Interest received (note 7)	103	41
Net cash (outflow)/inflow from operating activities (note 8)	(1,489)	211
Balance at year-end	10,027	11,413

10 Detailed service charge income and expenditure**31.12.2023** **31.12.2022**

£ £

Total Income (note 3)	10,620	10,260
Service charge expenditure:		
Communal electricity	(827)	(764)
Cleaning	(443)	(1,103)
Window cleaning	(120)	(300)
Insurance - buildings	(1,019)	(868)
Insurance - directors and officers	(120)	(136)
Insurance - rebuild cost assessment	-	(180)
Maintenance - fire/smoke alarms	-	(270)
Maintenance - grounds	(2,170)	(2,730)
Maintenance - site	(92)	(239)
Maintenance - redecoration	-	(2,000)
Maintenance - electrical	(1,084)	(1,042)
Maintenance - other	(345)	(1,496)
Waste Management	(20)	(303)
Sundry	(12)	(20)
Costs recovered from previous agent	-	1,299
Companies House fees	(13)	(13)
Management fees	(2,952)	(2,705)
Health & Safety risk assessment	(180)	(250)
Ground rent (note 11)	-	-
Accountancy	(720)	(720)
Total expenditure	(10,117)	(13,840)
Operating service charge surplus/(deficit)	503	(3,580)
Interest receivable (note 6)	103	41
Surplus/(deficit) for the year transferred to/(from) reserves (note 8)	606	(3,539)

Monxton Place Residents Association Limited (Registered number 07784899)

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST DECEMBER 2023

11 OTHER INFORMATION

Ground Rent

The leases run for 125 years from 1 October 2011 with annual ground rent payable to the freeholder half-yearly in advance as follows; for the first 25 years £200, for the next 25 years £400, for the next 25 years £600, for the next 25 years £800 and the final 25 years £1,000.

The nine leases contain a clause requiring leaseholders to pay additional annual ground rent of £1 to Monxton Place Residents Association Limited which in turn pays £9 a year ground rent to the freeholder.

Service Charges

The company has appointed a professional 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.

Commissions and kick-backs

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