

# **Lumley Close Freehold Company Limited**

Report of the directors and unaudited financial statements for the period ended

28 February 2021

Company No 11456612

# Lumley Close Freehold Company Limited

## FINANCIAL STATEMENTS

PERIOD ENDED 28 FEBRUARY 2021

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**LUMLEY CLOSE FREEHOLD COMPANY LIMITED**

**REPORT OF THE DIRECTORS**

**PERIOD ENDED 28 FEBRUARY 2021**

The directors submit their report together with the financial statements for the period ended 28 February 2021.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to own, manage, maintain and administer land and buildings in Lumley Close, Grange Park, Swindon.

**BUSINESS REVIEW**

The company was incorporated on 10 July 2018 and in 2019 purchased the freehold of 6-9 Lumley Close, Grange Park, Swindon. During the year maintenance work included new fascias and rebedding of ridge tiles. CCTV was installed to improve the security of residents and to deter fly-tipping and a communal broadband system was also installed to the block.

**AUDIT**

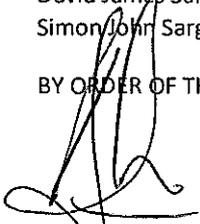
The company has taken advantage of The Companies Act 2006 (Audit Exemptions) Section 477.

**DIRECTORS**

The directors shown below have held office during the entire period from 1 March 2020 to the date of this report.

Michael David Alexander Bransfield  
David James Salisbury  
Simon John Sargent

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM  
Company Secretary  
15 March 2021

Registered Office:  
15 Windsor Road  
Swindon  
SN3 1JP

Registered in England No 11456612  
[www.lumley.rmcweb.site](http://www.lumley.rmcweb.site)

**LUMLEY CLOSE FREEHOLD COMPANY LIMITED**

Registered Number 11456612

**Income Statement**

**For the period ended 28 February 2021**

		<b>2021</b>	<b>2020</b>
	Notes	£	£
<b>TURNOVER</b>	3	5,520	5,520
Administrative expenses	12	(6,598)	(2,558)
<b>OPERATING (DEFICIT)/SURPLUS</b>		<u>(1,078)</u>	<u>2,962</u>
Interest receivable and similar income	7	26	29
<b>RETAINED (DEFICIT)/SURPLUS FOR THE YEAR</b>		<u><u>(1,052)</u></u>	<u><u>2,991</u></u>

**LUMLEY CLOSE FREEHOLD COMPANY LIMITED**

Registered Number 11456612

Balancing Statement as at:	Notes	28th February 2021		29th February 2020	
		£	£	£	£
Freehold land and buildings	8		1,050		1,050
<b>CURRENT ASSETS</b>					
Cash at Bank		2,070		3,393	
Debtors	4	<u>3,056</u>		<u>2,097</u>	
		5,126		5,490	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>(2,685)</u>		<u>(1,997)</u>	
<b>NET CURRENT ASSETS</b>					
			2,441		3,493
<b>CREDITORS</b>					
Amounts falling due over one year	6		(1,050)		(1,050)
<b>TOTAL ASSETS LESS LIABILITIES</b>					
			<u><u>2,441</u></u>		<u><u>3,493</u></u>
<b>RESERVES</b>					
Share capital			3		3
Reserves	8		2,438		3,490
<b>Shareholders' funds</b>					
			<u><u>2,441</u></u>		<u><u>3,493</u></u>

- a. For the period ending 28 February 2021 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 acknowledge 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 Period, and of its profit or loss for the financial Period, 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 directors on 15 March 2021 and signed on their behalf by:



David James Salisbury - director

**LUMLEY CLOSE FREEHOLD COMPANY LIMITED**

Registered Number 11456612

**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 28 FEBRUARY 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**

Lumley Close Freehold 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 period, exclusive of value added tax.

	<u>28.02.21</u>	<u>29.02.20</u>
	£	£
Service charges receivable	<u>5,520</u>	<u>5,520</u>

**4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>28.02.21</u>	<u>29.02.20</u>
	£	£
Service charges owed by tenants	2,740	1,810
Payments in advance ( <i>prepaid insurance cover</i> )	316	287
	<u>3,056</u>	<u>2,097</u>

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>28.02.21</u>	<u>29.02.20</u>
	£	£
Service charges received in advance	979	1,443
Accrued expenses	1,706	554
	<u>2,685</u>	<u>1,997</u>

**6 CREDITORS: AMOUNTS FALLING DUE OVER ONE YEAR**

	<u>28.02.21</u>	<u>29.02.20</u>
	£	£
Loans received from shareholders	<u>1,050</u>	<u>1,050</u>

**7 INTEREST RECEIVABLE**

	<u>28.02.21</u>	<u>29.02.20</u>
	£	£
Bank interest receivable	26	29

**8 RESERVES**

	<u>28.02.21</u>
	£
Opening reserves	3490
Deficit for the period	(1,052)
Closing reserves	<u>2,438</u>

*The notes on the following pages do not form part of the statutory accounts.*

**LUMLEY CLOSE FREEHOLD COMPANY LIMITED**

**Registered Number 11456612**

**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 28 FEBRUARY 2020**

<b>9 FIXED ASSETS</b>	<b>29.02.20</b>
	£
Freehold cost	4,200
Less: Three deeds of variation granted extending leases to 999 years	(3,150)
<b>Closing freehold valuation at cost</b>	<b>1,050</b>

<b>Financed as follows:</b>	<b>No of flats</b>	<b>each</b>	<b>Total</b>
Loans received from shareholders:		£	£
Long term loan to pay for the freehold interest of the non-participator	3	350	1,050

The lease extension costs of £1,050 each are valued by taking the freehold cost of £4,200 divided by 4.

<b>10 Reconciliation of operating (deficit)/surplus to operating cash flows</b>	<b>28.02.21</b>	<b>29.02.20</b>
	£	£
Operating (deficit)/surplus	(1,078)	2,962
Increase in debtors (note 4)	(959)	(1,225)
Increase/(decrease) in operating creditors (note 5 and 6)	688	(2,966)
<b>Net cash outflow from operating activities</b>	<b>(1,349)</b>	<b>(1,229)</b>

<b>11 Analysis of changes in cash during the Period.</b>	<b>28.02.21</b>	<b>29.02.20</b>
	£	£
Opening cash	3,393	1,443
Deeds of variation granted (note 9)	-	3,150
Interest received (note 7)	26	29
<b>Net cash (outflow)/inflow from operating activities (note 10)</b>	<b>(1,349)</b>	<b>(1,229)</b>
<b>Balance at period-end</b>	<b>2,070</b>	<b>3,393</b>

<b>12 Detailed Income and Expenditure</b>	<b>28.02.21</b>	<b>29.02.20</b>
	£	£
Total income (note 3)	5,520	5,520
Electrical maintenance	(537)	-
Maintenance - building	(1,349)	(50)
Maintenance - roof	(2,136)	-
Fly-tipping removal	(100)	-
Communal electricity	(26)	(1)
Grounds maintenance	(279)	(328)
Site maintenance	-	(387)
Insurance	(701)	(456)
Management fees	(1,070)	(1,040)
Accountancy	(360)	(240)
Postage, website and company seal	(27)	(43)
Companies House fee	(13)	(13)
	<b>(6,598)</b>	<b>(2,558)</b>
<b>Operating (deficit)/surplus for the period</b>	<b>(1,078)</b>	<b>2,962</b>
Interest receivable (note 7)	26	29
<b>(Deficit)/surplus for the period</b>	<b>(1,052)</b>	<b>2,991</b>