

Lumley Close Freehold Company Limited

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

28 February 2022

Company No 11456612

Lumley Close Freehold Company Limited

FINANCIAL STATEMENTS

PERIOD ENDED 28 FEBRUARY 2022

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LUMLEY CLOSE FREEHOLD COMPANY LIMITED

REPORT OF THE DIRECTORS

PERIOD ENDED 28 FEBRUARY 2022

The directors submit their report together with the financial statements for the period ended 28 February 2022.

PRINCIPAL ACTIVITIES

The principal activity of the company is to own, manage, maintain and administer land and building at 6-9 in Lumley Close, Grange Park, Swindon.

BUSINESS REVIEW

During the year communal broadband was provided on the site for the benefit of residents. The CCTV was upgraded and a section of fencing repaired.

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 2021 to the date of this report.

Michael David Alexander Bransfield

David James Salsbury

Simon John Sargent

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM

Company Secretary

1 March 2022

Registered Office:

15 Windsor Road

Swindon

SN3 1JP

Registered in England No 11456612

www.lumley.rmcweb.site

LUMLEY CLOSE FREEHOLD COMPANY LIMITED

Registered Number 11456612

Income Statement

For the period ended 28 February 2022

		2022	2021
	Notes	£	£
TURNOVER	3	5,120	5,520
Administrative expenses	12	(3,537)	(6,598)
OPERATING SURPLUS/(DEFICIT)		<u>1,583</u>	<u>(1,078)</u>
Interest receivable and similar income	7	6	26
RETAINED SURPLUS/(DEFICIT) FOR THE YEAR		<u>1,589</u>	<u>(1,052)</u>

LUMLEY CLOSE FREEHOLD COMPANY LIMITED

Registered Number 11456612

Balancing Statement as at:	Notes	28th February 2022		28th February 2021	
		£	£	£	£
Freehold land and buildings	8		1,050		1,050
CURRENT ASSETS					
Cash at Bank		2,488		2,070	
Debtors	4	<u>3,691</u>		<u>3,056</u>	
		6,179		5,126	
CREDITORS					
Amounts falling due within one year	5		<u>(2,149)</u>		<u>(2,685)</u>
NET CURRENT ASSETS			4,030		2,441
CREDITORS					
Amounts falling due over one year	6		(1,050)		(1,050)
TOTAL ASSETS LESS LIABILITIES			<u><u>4,030</u></u>		<u><u>2,441</u></u>
RESERVES					
Share capital			3		3
Reserves	8		4,027		2,438
Shareholders' funds			<u><u>4,030</u></u>		<u><u>2,441</u></u>

a. For the period ending 28 February 2022 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 1 March 2022 and signed on their behalf by:



David James Salsbury - director

LUMLEY CLOSE FREEHOLD COMPANY LIMITED

Registered Number 11456612

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 28 FEBRUARY 2021**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 of £1.00 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 (2021: none)

3 TURNOVER

Turnover represents the amounts derived from the provision of services during the period, exclusive of value added tax.

	<u>28.02.22</u>	<u>28.02.21</u>
	£	£
Service charges receivable	5,120	5,520
4 <u>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
	<u>28.02.22</u>	<u>28.02.21</u>
	£	£
Service charges owed by tenants	3,370	2,740
Payments in advance (<i>prepaid insurance cover</i>)	321	316
	<u>3,691</u>	<u>3,056</u>
5 <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
	<u>28.02.22</u>	<u>28.02.21</u>
	£	£
Service charges received in advance	1,635	979
Accrued expenses	514	1,706
	<u>2,149</u>	<u>2,685</u>
6 <u>CREDITORS: AMOUNTS FALLING DUE OVER ONE YEAR</u>		
	<u>28.02.22</u>	<u>28.02.21</u>
	£	£
Loans received from shareholders	1,050	1,050
7 <u>INTEREST RECEIVABLE</u>		
	<u>28.02.22</u>	<u>28.02.21</u>
	£	£
Bank interest receivable	6	26
8 <u>RESERVES</u>		
	<u>28.02.22</u>	
	£	
Opening reserves	2,438	
Surplus for the financial year	1,589	
Closing reserves	<u>4,027</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 2021**

9 FIXED ASSETS	28.02.22	28.02.21
	£	£
Freehold cost	1,050	1,050
<p>The freehold of the block of four properties was purchased in 2019 for £4,200. The company subsequently granted deeds of variation to extend three of the four leases to 999 years for £1,050 each. The current freehold cost of £1,050 is one quarter of the price paid which is the cost of the remaining lease for which a lease extension has not been granted.</p>		
10 Reconciliation of operating (eficit)/surplus to operating cash flows	28.02.22	28.02.21
	£	£
Operating surplus/(deficit)	1,583	(1,078)
Increase in debtors (note 4)	(635)	(959)
(Decrease)/increase in operating creditors (note 5 and 6)	(536)	688
Net cash inflow/(outflow) from operating activities	412	(1,349)
11 Analysis of changes in cash during the Period.	28.02.22	28.02.21
	£	£
Opening cash	2,070	3,393
Interest received (note 7)	6	26
Net cash inflow/(outflow) from operating activities (note 10)	412	(1,349)
Balance at period-end	2,488	2,070
12 Detailed Income and Expenditure	28.02.22	28.02.21
	£	£
Total income (note 3)	5,120	5,520
Electrical maintenance	-	(537)
Maintenance - building	(653)	(1,349)
Maintenance - roof	-	(2,136)
Fly-tipping removal	-	(100)
Communal electricity	(39)	(26)
Grounds maintenance	(399)	(279)
Site maintenance	(240)	-
Insurance - buildings	(497)	(619)
Insurance - directors & officers	(92)	(82)
Management fees	(1,120)	(1,070)
Accountancy	(420)	(360)
Postage and website	(29)	(27)
Companies House and ICO fees	(48)	(13)
	(3,537)	(6,598)
Operating surplus/(deficit) for the period	1,583	(1,078)
Interest receivable (note 7)	6	26
Surplus/(deficit) for the period	1,589	(1,052)

13 OTHER INFORMATION**Ground rent and lease term**

The company owns the freehold of the property which includes 4 apartments with leases that originally ran for 125 years from 1 April 1986 with no ground rent. The company is owned by three of the leaseholders who have extended their leases by deed of variation to 999 years.

Service Charge

The company has appointed a local professional managing agent to act on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure and reserve transfer.

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