

Lumley Close Freehold Company Limited

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

28 February 2025

Company No 11456612

Lumley Close Freehold Company Limited

FINANCIAL STATEMENTS

PERIOD ENDED 28 FEBRUARY 2025

INDEX

PAGE

| | |
|-------|-----------------------------------|
| 1 | REPORT OF THE DIRECTORS |
| 2 | INCOME STATEMENT |
| 3 | BALANCING STATEMENT |
| 4 - 6 | NOTES TO THE FINANCIAL STATEMENTS |

LUMLEY CLOSE FREEHOLD COMPANY LIMITED

REPORT OF THE DIRECTORS

PERIOD ENDED 28 FEBRUARY 2025

The directors submit their report together with the financial statements for the period ended 28 February 2025.

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 the company generated a surplus of £896 (2024: £585) which was transferred to reserves.

AUDIT

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

DIRECTORS

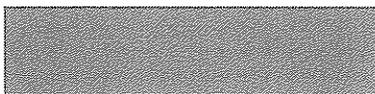
The directors shown below have held office during the entire period from 1 March 2024 to the date of this report.

Michael David Alexander Bransfield

David James Salsbury

Simon John Sargent

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MTPI

Company Secretary

7 April 2025

Registered Office:

15 Windsor Road

Swindon

SN3 1JP

Registered in England No 11456612

www.lumley.rmcweb.site

LUMLEY CLOSE FREEHOLD COMPANY LIMITED

Income Statement

For the period ended 28 February 2025

| | | 2025 | 2024 |
|--|-------|------------|------------|
| | Notes | £ | £ |
| TURNOVER | 3 | 5,560 | 5,320 |
| Administrative expenses | 12 | (4,771) | (4,817) |
| OPERATING SURPLUS | | <u>789</u> | <u>503</u> |
| Interest receivable and similar income | 7 | 107 | 82 |
| RETAINED SURPLUS | | <u>896</u> | <u>585</u> |

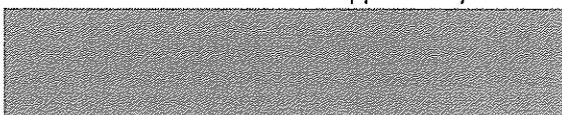
LUMLEY CLOSE FREEHOLD COMPANY LIMITED

| Balancing Statement as at: | Notes | 28th February 2025 | | 28th February 2024 | |
|--------------------------------------|-------|--------------------|---------------------|--------------------|---------------------|
| | | £ | £ | £ | £ |
| Freehold land and buildings | 8 | | 1,050 | | 1,050 |
| CURRENT ASSETS | | | | | |
| Cash at Bank | | | 6,358 | | 4,914 |
| Debtors | 4 | | 4,551 | | 4,337 |
| | | | <u>10,909</u> | | <u>9,251</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | | <u>(4,189)</u> | | <u>(3,427)</u> |
| NET CURRENT ASSETS | | | 6,720 | | 5,824 |
| CREDITORS | | | | | |
| Amounts falling due over one year | 6 | | (1,050) | | (1,050) |
| TOTAL ASSETS LESS LIABILITIES | | | <u><u>6,720</u></u> | | <u><u>5,824</u></u> |
| RESERVES | | | | | |
| Share capital | | | 3 | | 3 |
| Reserves | 8 | | 6,717 | | 5,821 |
| Shareholders' funds | | | <u><u>6,720</u></u> | | <u><u>5,824</u></u> |

- a. For the period ending 28 February 2025 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 7 April 2025 and signed on their behalf by:



David James Salisbury - director

LUMLEY CLOSE FREEHOLD COMPANY LIMITED**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 28 FEBRUARY 2024****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 (2024: none)

3 TURNOVER

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

| | <u>28.02.2025</u> | <u>28.02.2024</u> |
|----------------------------|-------------------|-------------------|
| | £ | £ |
| Service charges receivable | 5,560 | 5,320 |

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | <u>28.02.2025</u> | <u>28.02.2024</u> |
|--|-------------------|-------------------|
| | £ | £ |
| Service charges owed by tenants | 4,120 | 3,930 |
| Payments in advance (<i>prepaid insurance cover</i>) | 431 | 407 |
| | <u>4,551</u> | <u>4,337</u> |

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | <u>28.02.2025</u> | <u>28.02.2024</u> |
|-------------------------------------|-------------------|-------------------|
| | £ | £ |
| Service charges received in advance | 3,153 | 2,717 |
| Accrued expenses | 1,036 | 710 |
| | <u>4,189</u> | <u>3,427</u> |

6 CREDITORS: AMOUNTS FALLING DUE OVER ONE YEAR

| | <u>28.02.2025</u> | <u>28.02.2024</u> |
|----------------------------------|-------------------|-------------------|
| | £ | £ |
| Loans received from shareholders | 1,050 | 1,050 |

7 INTEREST RECEIVABLE

| | <u>28.02.2025</u> | <u>28.02.2024</u> |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Bank interest receivable | 107 | 82 |

8 RESERVES

| | <u>28.02.2025</u> |
|--------------------------------|-------------------|
| | £ |
| Opening reserves | 5,821 |
| Surplus for the financial year | 896 |
| Closing reserves | <u>6,717</u> |

LUMLEY CLOSE FREEHOLD COMPANY LIMITED**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 28 FEBRUARY 2024**

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

9 FIXED ASSETS

| | <u>28.02.2025</u> | <u>28.02.2024</u> |
|---------------|-------------------|-------------------|
| | £ | £ |
| Freehold cost | <u>1,050</u> | <u>1,050</u> |

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.

10 Reconciliation of operating surplus to operating cash flows

| | <u>28.02.2025</u> | <u>28.02.2024</u> |
|--|-------------------|-------------------|
| | £ | £ |
| Operating surplus | 789 | 503 |
| Increase in debtors (note 4) | (214) | (340) |
| Increase in operating creditors (note 5 and 6) | 762 | 555 |
| Net cash inflow from operating activities | <u>1,337</u> | <u>718</u> |

11 Analysis of changes in cash during the Period.

| | <u>28.02.2025</u> | <u>28.02.2024</u> |
|---|-------------------|-------------------|
| | £ | £ |
| Opening cash | 4,914 | 4,114 |
| Interest received (note 7) | 107 | 82 |
| Net cash inflow from operating activities (note 10) | 1,337 | 718 |
| Balance at period-end | <u>6,358</u> | <u>4,914</u> |

12 Detailed Income and Expenditure

| | <u>28.02.2025</u> | <u>28.02.2024</u> |
|-------------------------------------|-------------------|-------------------|
| | £ | £ |
| Total income (note 3) | 5,560 | 5,320 |
| Electrical maintenance | - | (121) |
| Maintenance - building | (561) | (413) |
| Maintenance - roof | - | (420) |
| Communal electricity | (367) | (194) |
| Grounds maintenance | (588) | (527) |
| Site maintenance | (116) | - |
| Fire & General Risk Assessment | - | (250) |
| Asbestos Survey | - | (270) |
| Insurance - buildings | (617) | (535) |
| Insurance - directors & officers | (217) | (203) |
| Insurance - rebuild cost assessment | (200) | - |
| Management fees | (1,296) | (1,224) |
| Accountancy | (720) | (600) |
| Postage and website | (12) | (12) |
| Bank charges | (8) | - |
| Companies House and ICO fees | (69) | (48) |
| | <u>(4,771)</u> | <u>(4,817)</u> |
| Operating surplus for the period | 789 | 503 |
| Interest receivable (note 7) | 107 | 82 |
| Surplus for the period | <u>896</u> | <u>585</u> |

LUMLEY CLOSE FREEHOLD COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 28 FEBRUARY 2024

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.

Commission and kick-backs

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