

Hart Close (Wootton Bassett) RTM Company Limited

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

31 December 2023
Company No 10059899

Hart Close (Wootton Bassett) RTM Company Limited

FINANCIAL STATEMENTS

PERIOD ENDED 31 DECEMBER 2023

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Hart Close (Wootton Bassett) RTM Company Limited

REPORT OF THE DIRECTORS

PERIOD ENDED 31 DECEMBER 2023

The directors submit their report together with the financial statements for the year ended 31 December 2023.

PRINCIPAL ACTIVITIES

The principal activity of the company is to, manage, maintain and administer land and buildings at 6, 8,10 and 12 Hart Close, Royal Wootton Bassett, Swindon.

BUSINESS REVIEW

During the year a rebuild cost assessment was completed to ensure that the insurance cover is at an adequate level.

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 January 2023 to the date of this report.

Peter Charles Edwards
Austin Charles Thorne
Kyle Aaron Wakelam

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
1 January 2024

Registered Office:
15 Windsor Road
Swindon
SN3 1JP

Registered in England No 10059899
www.hartclose.rmcweb.site

Hart Close (Wootton Bassett) RTM Company Limited

Registered Number 10059899

Income Statement

For the period ended:

		31 December 2023	31 December 2022
	Notes	£ 12 months	£ 9 months
TURNOVER	3	4,360	4,000
Administrative expenses	10	(4,034)	(3,135)
OPERATING SURPLUS		<u>326</u>	<u>865</u>
Interest receivable and similar income	6	128	45
RETAINED SURPLUS FOR THE FINANCIAL YEAR		<u>454</u>	<u>865</u>

Hart Close (Wootton Bassett) RTM Company Limited

Registered Number 10059899

Balancing Statement as at 31 December 2023

	Notes	31 December 2023		31 December 2022	
		£	£	£	£
CURRENT ASSETS					
Cash at Bank		6,193		5,986	
Debtors	4	<u>397</u>		<u>270</u>	
		6,590		6,256	
CREDITORS					
Amounts falling due within one year	5	<u>(978)</u>		<u>(1,098)</u>	
NET CURRENT ASSETS			5,612		5,158
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>5,612</u></u>		<u><u>5,158</u></u>
RESERVES					
Reserves	7		5,612		5,158
Leaseholders' funds			<u><u>5,612</u></u>		<u><u>5,158</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.

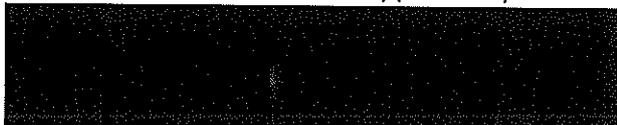
c. The directors acknowledge their responsibility for:

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 year, and of its surplus or deficit 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 directors on 1 January 2024 and signed on their behalf by:



Peter Charles Edwards - director

Hart Close (Wootton Bassett) RTM Company Limited
Registered Number 10059899

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 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

Hart Close (Wootton Bassett) RTM Company Limited is a private company, limited by guarantee, 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 period, exclusive of value added tax.

	<u>31.12.23</u>	<u>31.12.22</u>
	£	£
Service charges receivable	4,360	4,000

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.23</u>	<u>31.12.22</u>
	£	£
Service charges owed by tenants	-	150
Payments in advance (<i>prepaid insurance cover</i>)	397	270
	<u>397</u>	<u>270</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.23</u>	<u>31.12.22</u>
	£	£
Service charges received in advance	176	374
Accrued expenses	802	724
	<u>978</u>	<u>1,098</u>

6 INTEREST RECEIVABLE

	<u>31.12.23</u>	<u>31.12.22</u>
	£	£
Bank interest receivable	128	45

7 RESERVES

	<u>31.12.23</u>
	£
Opening reserves 1 January 2023	5,158
Surplus for the year	454
Closing reserves 31 December 2023	<u>5,612</u>

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

Hart Close (Wootton Bassett) RTM Company Limited
Registered Number 10059899

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 DECEMBER 2023

8 Reconciliation of operating surplus to operating cash flows	31.12.23	31.12.22
	£	£
Operating surplus	326	865
Increase in debtors (note 4)	(127)	(23)
(Decrease)/increase in operating creditors (note 5)	(120)	417
Net cash inflow from operating activities	<u>79</u>	<u>1,259</u>
9 Analysis of changes in cash during the Period.	31.12.23	31.12.22
	£	£
Opening cash	5,986	4,682
Interest received (note 6)	128	45
Net cash inflow from operating activities (note 8)	79	1,259
Balance at year-end	<u>6,193</u>	<u>5,986</u>
10 Detailed Income and Expenditure	31.12.23	31.12.22
	£	£
Total income (note 3)	4,360	4,000
Maintenance - alarms	-	(166)
Maintenance - building	(46)	(55)
Window cleaning	(144)	(144)
Grounds maintenance	(440)	(240)
Communal electricity	(344)	(263)
Management fees	(1,272)	(1,171)
Fire risk assessment	(300)	-
Accountancy	(600)	(540)
Insurance - buildings	(554)	(432)
Insurance - directors and officers	(129)	(99)
Insurance - rebuild cost assessment	(180)	-
Companies House fee	(13)	(13)
Sundries	(12)	(12)
	<u>(4,034)</u>	<u>(3,135)</u>
Operating surplus for the year	326	865
Interest receivable (note 6)	128	45
Surplus for the year	<u>454</u>	<u>910</u>

11 OTHER INFORMATION

Right To Manage

The company acquired the Right To Manage the premises in 2016.

Leases

The leases run for 155 years from 1 January 2008 subject a ground rent of £175.00 payable half-yearly in advance on 1 January and 1 July with rent reviews every 25 years with the first due on 1 January 2033.

Service Charge

The company has appointed a professional local 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 kickbacks

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