

# **Haydon Court (North) Residents Company Limited**

Report of the Directors and unaudited Financial Statements for the year ended

30 September 2017  
Company No 01179854

# Haydon Court (North) Residents Company Limited

## FINANCIAL STATEMENTS

YEAR ENDED 30th SEPTEMBER 2017

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**HAYDON COURT(NORTH) RESIDENTS COMPANY LIMITED**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 30th SEPTEMBER 2017**

The Directors submit their report together with the financial statements for the year ended 30th September 2017.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to manage, maintain and administer land and buildings at Helmsdale, Swindon. The company operates on behalf of the leaseholders who are members of the company in accordance with the terms of the leases and relevant company law.

**BUSINESS REVIEW**

Service charges for leaseholders for the year to 30 September 2017 were £800 per property (2016 - £720) payable in equal quarterly instalments. Ground Rent of £65 (2016:£65) is payable to the company by leaseholders. The company holds a head-lease with the freeholder and pays an annual ground rent of £1,560 (2016: £1,560). The company is in breach of lease as it did not collect ground rent from its members in the current or previous financial year. Ground rent will be charged to members with effect from the next financial year.

At the Annual General Meeting on 16 January 2017 members agreed to increase the service charges for 2017/18 to £820 a year in order to meet anticipated costs to and to commence increasing service charge reserves to a level equal to approximately two years service charge income.

During the year new managing agents were appointed. The electricity supplier was changed to Green Energy UK on a lower residential tariff resulting in a reduction of electricity costs during the year with a further reduction next year when the new supplier provides the supply throughout the year. The buildings insurance was renewed at an annual premium of £2,356 (2016; £2,546), directors and officers cover was also taken out at a premium of £100 (none previously held). These renewals were made during the financial year therefore full savings will be apparent from next year.

**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 directors shown below have held office during the whole of the period from 1 October 2016 to the date of this report.

Kevin Anthony Barnes  
Michael James Bradley  
Jane Elizabeth Crowley  
James Phillip D'Avilla  
Rosalind Nancy Joy Doubleday  
Lee John Hasting  
Ivy Kathleen Margaret Heath  
Victoria Jamieson  
Gregory Keith Jones  
David Water Leggett  
Jennifer Eileen Litherland  
Elizabeth Malley  
Elizabeth Manning  
Adrian Moore  
Alan Parker  
Lynne Sidney  
Jeremy Nicholas Waldren  
Shaun David Watts  
Gavin Ian Waugh

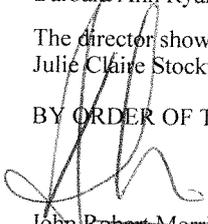
The directors shown below held office as at 1 October 2016 and retired prior to the date of this report.

Patricia Naomi Barnes -retired 20 October  
Molly Ruth Heath - retired 17 July 2017  
Jacqueline Roy Hillier - retired 16 October  
Roger David Hillier - retired 16 October 2017  
Barbara Ann Ryann - retired 25 January 2017

The director shown below was appointed after 1 October 2016.

Julie Claire Stockton-Hill - appointed 25 January 2017

**BY ORDER OF THE BOARD**

  
John Robert Morris FCMA CGMA MIRPM  
Company Secretary  
31 October 2017

## HAYDON COURT(NORTH) RESIDENTS COMPANY LIMITED

Registered Number 01179854

### Income Statement

For the year ended 30 September 2017

	Notes	2017 £	2016 £
<b>TURNOVER</b>	2	19,200	17,280
Administrative expenses	11	(16,253)	(17,746)
<b>OPERATING SURPLUS/(DEFICIT)</b>		<u>2,947</u>	<u>(466)</u>
Interest receivable and similar income	7	2	3
<b>RETAINED SURPLUS/(DEFICIT)/ FOR THE FINANCIAL YEAR</b>	8	<u><u>2,949</u></u>	<u><u>(463)</u></u>

**HAYDON COURT(NORTH) RESIDENTS COMPANY LIMITED**

Registered Number 01179854

<b>Balancing Statement as at 30 September 2017</b>	Notes	<b>30th September 2017</b>		<b>30th Septembere 2016</b>	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at Bank		3,626		4,574	
Debtors	4	<u>4,947</u>		<u>1,914</u>	
		8,573		6,488	
<b>CREDITORS</b>					
<b>Amounts falling due within one year</b>	5	(2,135)		(2,999)	
<b>NET CURRENT ASSETS</b>			6,438		3,489
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>6,438</u></u>		<u><u>3,489</u></u>
<b>RESERVES</b>					
Called up share capital	3		24		24
Designated reserve (roof fund)	8		2,400		0
Service charge reserves	8		4,014		3,465
<b>Leaseholders' Funds</b>			<u><u>6,438</u></u>		<u><u>3,489</u></u>

- a. For the year ending 30 September 2017 the company was entitled to exemption 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 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.

Alan Parker



Director

The financial statements were approved by the board of directors on 31 October 2017.

**HAYDON COURT(NORTH) RESIDENTS COMPANY LIMITED**

Registered Number 01179854

<b>Cash flow statement</b>	Note	<b>2017</b> £	<b>2016</b> £
Net cash (outflow)/inflow from operating activities	9	(950)	142
<b>Returns on investments and servicing of finance</b>			
Interest received	7	2	3
<b>(Decrease)/increase in cash</b>		<b>(948)</b>	<b>145</b>

**HAYDON COURT(NORTH) RESIDENTS COMPANY LIMITED**

Registered Number 01179854

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th SEPTEMBER 2017**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the financial Reporting Standard for Smaller Entities (effective January 2015) and as required under section 21(5) of the Landlord & Tenant Act 1985 and the RICS Service Charge Residential Management Code. The accounts for the previous year have been re-stated on a consistent basis.

**2 TURNOVER**

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

	<u>30.09.17</u>	<u>30.09.16</u>
	£	£
Service Charges	<u>19,200</u>	<u>17,280</u>

**3 CALLED UP SHARE CAPITAL**

	<u>30.09.17</u>	<u>30.09.16</u>
Allotted, issued and fully paid		
24 Ordinary shares each of £1 nominal value	24	24

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

	<u>30.09.17</u>	<u>30.09.16</u>
	£	£
Trade Debtors* - <i>money owed as outstanding Service Charges</i>	3,325	1,524
Payments in advance - <i>prepaid insurance</i>	1,622	390
	<u>4,947</u>	<u>1,914</u>

\* No 99 £90; No 105 £55; No 109 £410; No 111 £65; No 129 £800; No 137 £1,220; No 139 £410; No 141 £20; No 143 £255.

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

	<u>30.09.17</u>	<u>30.09.16</u>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	1,385	1,739
Service Charges received from leaseholders in advance	750	1,260
	<u>2,135</u>	<u>2,999</u>

**HAYDON COURT(NORTH) RESIDENTS COMPANY LIMITED**

Registered Number 01179854

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th SEPTEMBER 2017**

**6 RELATED PARTY DISCLOSURES**

	<b><u>30.09.17</u></b>	<b><u>30.09.16</u></b>
<b>Directors - Kevin Anthony Barnes and Patricia Naomi Barnes - jointly</b>	£	£
Opening balance	(10)	0
Service charges due	800	720
Payments received from director	(872)	(730)
Service Charges received in advance	<b><u>(82)</u></b>	<b><u>(10)</u></b>
<b>Director - Michael James Bradley</b>	£	£
Opening balance	(215)	(275)
Service charges due	800	720
Payments received from director	(706)	(660)
Service Charges received in advance	<b><u>(121)</u></b>	<b><u>(215)</u></b>
<b>Directors - Jane Elizabeth Crowley and Lynne Sydney - jointly</b>	£	£
Opening balance	0	0
Service charges due	1,600	1,440
Payments received from director	(1,600)	(1,440)
Closing balance	<b><u>0</u></b>	<b><u>0</u></b>
<b>Director - James Philip D'Avila</b>	£	£
Opening balance	(20)	(20)
Service charges due	800	720
Payments received from director	(780)	(720)
Closing balance/Service Charges received in advance	<b><u>0</u></b>	<b><u>(20)</u></b>
<b>Director - Rosalind Nancy Joy Doubleday</b>	£	£
Opening balance	(105)	(165)
Service charges due	800	720
Payments received from director	(695)	(660)
Closing balance/Service Charges received in advance	<b><u>0</u></b>	<b><u>(105)</u></b>
<b>Director - Lee John Hastings</b>	£	£
Opening balance	0	0
Service charges due	800	720
Payments received from director	(780)	(720)
Service Charges outstanding/Closing balance	<b><u>20</u></b>	<b><u>0</u></b>
<b>Director - Ivy Kathleen Margaret Heath</b>	£	£
Opening balance	(420)	(420)
Service charges due	800	720
Payments received from director	(720)	(720)
Service Charges received in advance	<b><u>(340)</u></b>	<b><u>(420)</u></b>
<b>Director - Molly Ruth Heath</b>	£	£
Opening balance	(90)	(80)
Service charges due	800	720
Payments received from director	(710)	(730)
Closing balance/Service Charges received in advance	<b><u>0</u></b>	<b><u>(90)</u></b>

**HAYDON COURT(NORTH) RESIDENTS COMPANY LIMITED**

Registered Number 01179854

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th SEPTEMBER 2017****Director - Jacqueline Roy Hillier**

Opening balance	(150)	(150)
Service charges due	800	720
Payments received from director	(585)	(720)
Service Charges outstanding/(received in advance)	<b>65</b>	<b>(150)</b>

**Director - Victoria Jamieson**

	£	£
Opening balance	(75)	(75)
Service charges due	800	720
Payments received from director	(741)	(720)
Service Charges received in advance	<b>(16)</b>	<b>(75)</b>

**Director - Gregory Keith Jones**

	£	£
Opening balance	60	0
Service charges due	800	720
Payments received from director	(860)	(660)
Closing balance/Service Charges outstanding	<b>0</b>	<b>60</b>

**Director - David Walter Leggett**

	£	£
Opening balance	55	55
Service charges due	800	720
Payments received from director	(800)	(720)
Service charges outstanding	<b>55</b>	<b>55</b>

**Director - Jennifer Eileen Litherland**

	£	£
Opening balance	(10)	0
Service charges due	800	720
Payments received from director	(899)	(730)
Service Charges received in advance	<b>(109)</b>	<b>(10)</b>

**Director - Elizabeth Malley**

	£	£
Opening balance	(65)	(55)
Service charges due	800	720
Payments received from director	(817)	(730)
Service Charges received in advance	<b>(82)</b>	<b>(65)</b>

**Director - Elizabeth Manning**

	£	£
Opening balance	325	325
Service charges due	800	720
Payments received from director	(870)	(720)
Service Charges outstanding	<b>255</b>	<b>325</b>

**Director - Adrian Moore**

	£	£
Opening balance	0	660
Service charges due	800	720
Payments received from director	0	(1,380)
Service Charges outstanding	<b>800</b>	<b>0</b>

**Director - Alan Parker**

	£	£
Opening balance	(50)	(110)
Service charges due	800	720
Payments received from director	(660)	(660)
Service Charges outstanding/(received in advance)	<b>90</b>	<b>(50)</b>

**HAYDON COURT(NORTH) RESIDENTS COMPANY LIMITED**

Registered Number 01179854

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th SEPTEMBER 2017**

<b>Director - Barbara Ann Ryan</b>	£	£
Opening balance	294	30
Service charges due	800	720
Payments received from director	(1,094)	(456)
Closing balance/Service Charges outstanding	<u>0</u>	<u>294</u>

<b>Director - Julie Claire Stockton-Hill</b>	£	£
Opening balance	0	-
Service charges due	800	-
Payments received from director	(800)	-
Closing Balance	<u>0</u>	<u>-</u>

<b>Director - Jeremy Nicholas Waldren</b>	£	£
Opening balance	(50)	(110)
Service charges due	800	720
Payments received from director	(750)	(660)
Closing balance/Service Charges received in advance	<u>0</u>	<u>(50)</u>

<b>Director - Shaun David Watts</b>	£	£
Opening balance	70	10
Service charges due	800	720
Payments received from director	(870)	(660)
Closing balance/Service Charges outstanding	<u>0</u>	<u>70</u>

<b>Director - Gavin Ian Waugh</b>	£	£
Opening balance	720	660
Service charges due	800	720
Payments received from director	(300)	(660)
Service Charges outstanding	<u>1,220</u>	<u>720</u>

**7 INTEREST RECEIVABLE**

Bank Interest

	<u>30.09.17</u>	<u>30.09.16</u>
	£	£
	2	3

**8 SERVICE CHARGE RESERVES**

	Total	Service Charges allocated as:	
		Designated	Non-Designated
	£	£	£
As at 1st October 2016	3,465	0	3,465
Surplus for the year (note 11)	2,949	2,400	549
As at 30th September 2017	<u>6,414</u>	<u>2,400</u>	<u>4,014</u>

The Designated Reserve is a sinking fund established in the year to provide funds to maintain the flat roofs. This will be funded at the rate of £4,800 a year from the next financial year. The directors consider that at that rate of funding the reserve will be insufficient to provide for the costs to the next re-roofing works anticipated in about 2023 when the fund will stand at £31,200 with the work estimated to cost about £60,000.

**HAYDON COURT(NORTH) RESIDENTS COMPANY LIMITED**

Registered Number 01179854

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30th SEPTEMBER 2017****9 - 10. NOTES TO THE CASH FLOW STATEMENT**

9 Reconciliation of operating surplus/(deficit) to operating cash flows	<u>30.09.17</u>	<u>30.09.16</u>
	£	£
Operating surplus/(deficit)	2,947	(466)
(Increase)/decrease in debtors (note 4)	(3,033)	546
(Decrease)increase in operating creditors (note 5)	(864)	62
Net cash (outflow)/inflow from operating activities	<u>(950)</u>	<u>142</u>

10 Analysis of changes in cash during the year.	<u>30.09.17</u>	<u>30.09.16</u>
	£	£
Balance brought forward	4,574	4,429
Net cash (outflow)/inflow	(948)	145
Balance at year-end	<u>3,626</u>	<u>4,574</u>

The following note does not form part of the statutory accounts:

11 Detailed Income and Expenditure	<u>30.09.17</u>	<u>30.09.16</u>
	Total £	Total £
Total Income (note 2)	19,200	17,280
Maintenance	(2,878)	(3,020)
Window cleaning	(486)	(854)
Cleaning - internal areas	(1,367)	(1,367)
Roof Repairs	0	(1,008)
Grounds maintenance	(3,538)	(3,168)
Communal electricity	(199)	(294)
Accountancy	(600)	(450)
Management fees	(3,036)	(3,036)
Legal/Health & safety	0	(336)
Insurance	(2,484)	(2,622)
Companies House fee	(13)	(13)
Sundries - including postage and meeting room hire	(92)	(18)
	<u>(14,693)</u>	<u>(16,186)</u>
Ground Rent	(1,560)	(1,560)
Total expenditure	<u>(16,253)</u>	<u>(17,746)</u>
Operating surplus/(deficit)	2,947	(466)
Add Interest receivable (note 7)	2	3
<b>Surplus/(deficit) prior to transfer to reserves</b>	<u>2,949</u>	<u>(463)</u>
Transfer to Designated Roof Fund (note 8)	(2,400)	0
<b>To/(from) service charge reserves (note 8)</b>	<u>549</u>	<u>(463)</u>