

Jefferies Mews Management Company Limited

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

31 March 2018
Company limited by guarantee No 02086013

Jefferies Mews Management Company Limited

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2018

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JEFFERIES MEWS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2018

The directors submit their report together with the financial statements for the year ended 31st March 2018.

PRINCIPAL ACTIVITIES

The principal activity of the company is to own, manage, maintain and administer land and buildings at The Birches, Marlborough Road, 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

During the year new carpeting was laid and the communal areas decorated.

In the year to 31 March 2016 the company reduced overhead costs by over £9,000 a year. These savings have been used to help address a number of maintenance issues including door access control, CCTV and redecoration of the communal areas. Over the next 3 years members have agreed that work is budgeted to including roof repairs and new communal doors.

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 April 2017 to the date of this report.

Robert John Baker

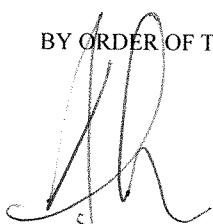
Derek Rutland

Yousef Saeedieh

The following director held office from 1 April 2017 and retired during the year.

Jonathan Mark Stubbs - resigned 23 February 2018

BY ORDER OF THE BOARD



John Robert Morris FCMA CGMA MIRPM
Company Secretary
10 April 2018

Registered Office: 15 Windsor Road, Swindon, SN3 1JP

Registered in England No 02086013
www.thebirches.info

JEFFERIES MEWS MANAGEMENT COMPANY LIMITED
Registered Number 02086013

Income Statement

For the year ended 31 March 2018

2018

2017

Notes £ £

TURNOVER	2	31,301	30,880
Administrative expenses	11	(22,879)	(24,989)
OPERATING SURPLUS		8,422	5,891
Interest receivable and similar income	7	194	205
RETAINED SURPLUS FOR THE FINANCIAL YEAR	8	8,616	6,096

JEFFERIES MEW MANAGEMENT COMPANY LIMITED

Registered Number 02086013

Balancing Statement as at 31 March 2018		31st March 2018	31st March 2017
	Notes	£	£
CURRENT ASSETS			
Cash at Bank		26,869	31,008
Debtors	4	9,329	5,608
		<hr/> 36,198	<hr/> 36,616
CREDITORS			
Amounts falling due within one year	5	(10,709)	(19,743)
NET CURRENT ASSETS		25,489	16,873
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>25,489</u>	<u>16,873</u>
RESERVES			
Service charge reserves	8	25,489	16,873
Leaseholders' funds		<u>25,489</u>	<u>16,873</u>

a. For the year ending 31 March 2018 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.

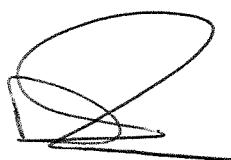
c. The directors acknowledge their responsibility for:

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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Derek Rutland



Director

The financial statements were approved by the board of directors on 9 April 2018.

JEFFERIES MEW MANAGEMENT COMPANY LIMITED

Registered Number 02086013

Cash flow statement		2018	2017
	Note	£	£
Net cash (outflow)/inflow from operating activities	9	(4,333)	16,887
Returns on investments and servicing of finance			
Interest received	7	194	205
(Decrease)/increase in cash		(4,139)	17,092

JEFFERIES MEWS MANAGEMENT COMPANY LIMITED

Registered Number 02086013

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2018

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.

2 TURNOVER

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

	<u>31.03.18</u>	<u>31.03.17</u>
	£	£
Service charges	29,960	30,800
Other income	1,341	80
	<u>31,301</u>	<u>30,880</u>

3 TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2018 nor for the year ended 31 March 2017.

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors* - *money owed as outstanding service charges*
Payments in advance - *prepaid insurance*

	<u>31.03.18</u>	<u>31.03.17</u>
	£	£
Trade debtors*	7,582	3,914
Payments in advance	1,747	1,694
	<u>9,329</u>	<u>5,608</u>

* No 4 £4,036; No 7 £2,233; No 12 £1,313.

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses - *costs incurred but not yet paid*
Service charges received from leaseholders in advance

	<u>31.03.18</u>	<u>31.03.17</u>
	£	£
Accrued expenses	1,576	10,226
Service charges received from leaseholders in advance	9,133	9,517
	<u>10,709</u>	<u>19,743</u>

JEFFERIES MEWS MANAGEMENT COMPANY LIMITED
Registered Number 02086013

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2018

6 RELATED PARTY DISCLOSURES

	<u>31.03.18</u>	<u>31.03.17</u>
	£	£
Director - Robert John Baker		
Opening balance	(1,070)	0
Service charges due	1,070	1,100
Payments received from director	(1,100)	(2,170)
Service Charges received in advance	<u>(1,100)</u>	<u>(1,070)</u>
Director - Yousef Saeedieh		
Opening balance	(1,070)	(550)
Service charges due	1,070	1,100
Payments received from director	(1,100)	(1,620)
Service Charges received in advance	<u>(1,100)</u>	<u>(1,070)</u>
Director - Jonathan Mark Stubbs		
Opening balance	(100)	0
Service charges due	1,130	1,100
Payments received from director	(1,200)	(1,200)
Service Charges received in advance	<u>(170)</u>	<u>(100)</u>
Director - Derek Rutland		
Opening balance	(1,070)	0
Service charges due	1,070	1,100
Payments received from director	0	(2,170)
Service Charges received in advance	<u>0</u>	<u>(1,070)</u>

7 INTEREST RECEIVABLE

	<u>31.03.18</u>	<u>31.03.17</u>
	£	£
Bank Interest	194	205

8 SERVICE CHARGE RESERVES

	£
As at 1st April 2017	16,873
Surplus for the year (note 11)	8,616
As at 31st March 2018	<u>25,489</u>

JEFFERIES MEWS MANAGEMENT COMPANY LIMITED
 Registered Number 02086013

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2018

9 - 11.

NOTES TO THE CASH FLOW STATEMENT

9 Reconciliation of operating surplus to operating cash flows	31.03.18	31.03.17
	£	£
Operating surplus	8,422	5,891
Increase in debtors (note 4)	(3,721)	(2,589)
(Decrease)/Increase in operating creditors (note 5)	(9,034)	13,585
Net cash (outflow)/inflow from operating activities	(4,333)	16,887

10 Analysis of changes in cash during the year.

	31.03.18	31.03.17
	£	£
Balance brought forward	31,008	13,916
Net cash (outflow)/inflow	(4,139)	17,092
Balance at year-end	26,869	31,008

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

11 Detailed Income and Expenditure

	31.03.18	31.03.17
	Total £	Total £
Total Income (note 2)	31,301	30,880
External lighting maintenance	(45)	(710)
Maintenance	(2,528)	(3,169)
Window cleaning	(525)	(543)
Cleaning - internal areas	(1,666)	(1,656)
Redecoration	(3,181)	-
Replacement carpets	(4,209)	
CCTV and wireless broadband installation	-	(2,050)
Communal door access control systems	-	(6,920)
Grounds maintenance	(4,609)	(4,372)
Communal electricity	(539)	(309)
Accountancy	(660)	(600)
Management fees	(2,910)	(2,770)
Insurance	(1,899)	(1,746)
Companies House and ICO fees	(48)	(13)
Sundries	(60)	(131)
	(22,879)	(24,989)
Operating surplus	8,422	5,891
Add Interest receivable (note 7)	194	205
To service charge reserves (note 8)	8,616	6,096