

Jefferies Mews Management Company Limited

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

31 March 2022
Company limited by guarantee No 02086013

Jefferies Mews Management Company Limited

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2022

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JEFFERIES MEWS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2022

The directors submit their report together with the financial statements for the year ended 31st March 2022.

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 improvements were made to the refuse collection areas with the installation of 6 euro bins for general waste to replace smaller individual bins and the relocation of the bin stores to a more suitable location covered by CCTV cameras to deter fly-tipping. The external rendered walls to the buildings were redecorated during the year and improvements made to the grounds to improve amenities for residents.

SERVICE CHARGE ACCOUNTS

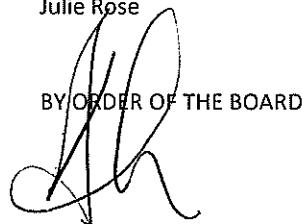
The directors have produced the statutory accounts for the year to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

Derek Rutland

Julie Rose



BY ORDER OF THE BOARD

John Robert Morris FCMA CGMA MIRPM
Company Secretary
14 April 2022

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

		31.03.22	31.03.21
	Notes	£	£
TURNOVER	3	34,980	34,140
Administrative expenses	10	(27,208)	(42,356)
OPERATING (DEFICIT)/SURPLUS		7,772	(8,216)
Interest receivable and similar income	6	118	193
RETAINED (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		7,890	(8,023)

JEFFERIES MEW MANAGEMENT COMPANY LIMITED

Registered Number 02086013

Balancing Statement as at 31 March 2022		31.03.22		31.03.21	
	Notes	£	£	£	£
Freehold land and buildings			1		1
CURRENT ASSETS					
Cash at Bank		29,716		23,086	
Debtors	4	11,866		9,499	
		41,582		32,585	
CREDITORS					
Amounts falling due within one year	5	(13,418)		(12,311)	
NET CURRENT ASSETS			28,164		20,274
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,165</u>		<u>20,275</u>
RESERVES					
Service charge reserves	7	28,165		20,275	
Leaseholders' funds			<u>28,165</u>		<u>20,275</u>

a. For the year ending 31 March 2022 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 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 14 April 2022 and signed on their behalf by:



Derek Rutland - director

JEFFERIES MEWS MANAGEMENT COMPANY LIMITED

Registered Number 02086013

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2022

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

Jefferies Mews Management Company Limited is a private company, limited by shares, 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 year, exclusive of value added tax.

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Service charges	33,600	32,760
Other income	1,380	1,380
	<u>34,980</u>	<u>34,140</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Trade debtors*	9,880	7,382
Payments in advance	1,986	2,117
	<u>11,866</u>	<u>9,499</u>

* No 4 £3,860; No 12 £6,020.

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Accrued expenses	1,738	1,735
Service charges received from leaseholders in advance	11,680	10,576
	<u>13,418</u>	<u>12,311</u>

6 INTEREST RECEIVABLE

Bank Interest

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
Bank Interest	118	193

7 SERVICE CHARGE RESERVES

As at 1st April 2021

£

20,275

Surplus for the year (note 10)

7,890

As at 31st March 2022

28,165

JEFFERIES MEWS MANAGEMENT COMPANY LIMITED

Registered Number 02086013

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2022

The following notes do not form part of the statutory accounts

	<u>31.03.22</u>	<u>31.03.21</u>
	£	£
8 Reconciliation of operating surplus to operating cash flows		
Operating surplus/(deficit)	7,772	(8,216)
Increase in debtors (note 4)	(2,367)	(2,038)
Increase in operating creditors (note 5)	1,107	1,011
Net cash inflow/(outflow) from operating activities	<u>6,512</u>	<u>(9,243)</u>
9 Analysis of changes in cash during the year.		
Balance brought forward	23,086	32,136
Interest received (note 6)	118	193
Net cash inflow/(outflow) from operating activities (note 8)	6,512	(9,243)
Balance at year-end	<u>29,716</u>	<u>23,086</u>
10 Detailed Income and Expenditure		
Total Income (note 3)	34,980	34,140
Maintenance - electrical	(339)	(283)
Maintenance - building	(2,206)	(4,583)
Maintenance - external redecoration	(5,600)	-
Maintenance - new communal doors	-	(22,439)
Window cleaning	(585)	(585)
Cleaning - internal areas	(1,656)	(1,656)
Maintenance - grounds	(6,623)	(5,473)
Maintenance - site <i>(includes £1,170 for 6 x euro bins)</i>	(1,270)	-
Fly-tipping	(702)	(505)
Communal electricity	(1,145)	(606)
Accountancy	(720)	(720)
Management fees	(3,360)	(3,220)
Professional fees - <i>fire risk assessment</i>	(420)	-
Insurance - building	(2,213)	(2,116)
Insurance - directors & officers	(135)	(74)
Insurance - building cost revaluation	(150)	-
Companies House and ICO fees	(48)	(48)
Sundries	(36)	(48)
	<u>(27,208)</u>	<u>(42,356)</u>
Operating surplus/(deficit)	7,772	(8,216)
Add Interest receivable (note 6)	118	193
To/(from) service charge reserves (note 7)	<u>7,890</u>	<u>(8,023)</u>

11 OTHER INFORMATION

Ground Rent

The company owns the freehold of the site and is a party to 28 leases that originally ran for 99 years from 25 December 1986 with an annual ground rent of one peppercorn (£0.00). 21 of the leaseholders have entered into deeds of variation to extend their leases to 999 years from 1 January 2007 expiring on 31 December 3003.

Service charges

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 and reserve transfers, whilst keeping fluctuations in the level of charge to a minimum from year to year.

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