

# **Jefferies Mews Management Company Limited**

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

31 March 2023  
Company limited by guarantee No 02086013

# **Jefferies Mews Management Company Limited**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2023**

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**JEFFERIES MEWS MANAGEMENT COMPANY LIMITED**  
**REPORT OF THE DIRECTORS**  
**YEAR ENDED 31ST MARCH 2023**

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

**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 site CCTV system. Electricity costs were reduced as a competitive two year fixed price contract was agreed prior to the substantial price increases following the Russia - Ukraine war. Unfortunately, fly-tipping remains a problem as residents continue to dump rubbish rather than place it in the Euro bins provided.

**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.

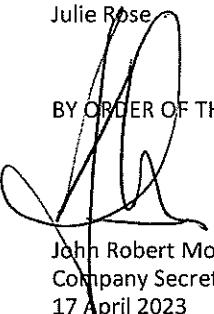
**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

Derek Rutland

Julie Rose

BY ORDER OF THE BOARD

  
John Robert Morris FCMA CGMA MIRPM  
Company Secretary  
17 April 2023

Registered Office:  
15 Windsor Road  
Swindon  
SN3 1JP

Registered in England No 02086013  
[www.thebirches.info](http://www.thebirches.info)

**JEFFERIES MEWS MANAGEMENT COMPANY LIMITED**

Registered Number 02086013

**Income Statement**

For the year ended 31 March 2023

31.03.23      31.03.22

	Notes	£	£
<b>TURNOVER</b>	3	35,920	34,980
Administrative expenses	10	(19,209)	(27,208)
<b>OPERATING SURPLUS</b>		<b>16,711</b>	<b>7,772</b>
Interest receivable and similar income	6	176	118
<b>RETAINED SURPLUS FOR THE FINANCIAL YEAR</b>		<b>16,887</b>	<b>7,890</b>

**JEFFERIES MEW MANAGEMENT COMPANY LIMITED**

Registered Number 02086013

<b>Balancing Statement as at 31 March 2023</b>		<b>31.03.23</b>		<b>31.03.22</b>	
	Notes	£	£	£	£
Freehold land and buildings			1		1
<b>CURRENT ASSETS</b>					
Cash at Bank		48,460		29,716	
Debtors	4	8,013		11,866	
		56,473		41,582	
<b>CREDITORS</b>					
Amounts falling due within one year	5	(11,422)		(13,418)	
<b>NET CURRENT ASSETS</b>			45,051		28,164
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b><u>45,052</u></b>		<b><u>28,165</u></b>
<b>RESERVES</b>					
Service charge reserves	7	45,052		28,165	
<b>Leaseholders' funds</b>			<b><u>45,052</u></b>		<b><u>28,165</u></b>

a. For the year ending 31 March 2023 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 17 April 2023 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 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**

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 (2022: none)

**3 TURNOVER**

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

	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Service charges	34,720	33,600
Other income	1,200	1,380
	<u>35,920</u>	<u>34,980</u>

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

	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Trade debtors* - <i>money owed as outstanding service charges</i>	5,890	9,880
Payments in advance - <i>prepaid insurance</i>	2,123	1,986
	<u>8,013</u>	<u>11,866</u>

\* *No 4 £5,890.*

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

	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	1,213	1,738
Service charges received from leaseholders in advance	10,209	11,680
	<u>11,422</u>	<u>13,418</u>

**6 INTEREST RECEIVABLE**

	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Bank Interest	176	118

**7 SERVICE CHARGE RESERVES**

	£
As at 1st April 2022	28,165
Surplus for the year (note 10)	16,887
As at 31st March 2023	<u>45,052</u>

**JEFFERIES MEWS MANAGEMENT COMPANY LIMITED**

Registered Number 02086013

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2023**

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

8 Reconciliation of operating surplus to operating cash flows	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Operating surplus	16,711	7,772
Decrease/(increase) in debtors (note 4)	3,853	(2,367)
(Decrease)/increase in operating creditors (note 5)	(1,996)	1,107
Net cash inflow from operating activities	18,568	6,512

9 Analysis of changes in cash during the year.	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Balance brought forward	29,716	23,086
Interest received (note 6)	176	118
Net cash inflow from operating activities (note 8)	18,568	6,512
Balance at year-end	48,460	29,716

10 Detailed Income and Expenditure	<u>31.03.23</u>	<u>31.03.22</u>
	£	£
Total Income (note 3)	35,920	34,980
Maintenance - electrical	(200)	(339)
Maintenance - building	(2,045)	(2,206)
Maintenance - external redecoration	-	(5,600)
Window cleaning	(585)	(585)
Cleaning - internal areas	(1,800)	(1,656)
Maintenance - grounds	(5,927)	(6,623)
Maintenance - site (2022: includes £1,170 for 6 x euro bins)	(667)	(1,270)
Fly-tipping	(857)	(702)
Communal electricity	(430)	(1,145)
Accountancy	(720)	(720)
Management fees	(3,610)	(3,360)
Professional fees - <i>fire risk assessment</i>	-	(420)
Insurance - building	(2,063)	(2,213)
Insurance - directors & officers	(157)	(135)
Insurance - building cost revaluation	-	(150)
Companies House and ICO fees	(48)	(48)
Sundries	(100)	(36)
	(19,209)	(27,208)
Operating surplus	16,711	7,772
Add Interest receivable (note 6)	176	118
To service charge reserves (note 7)	<u>16,887</u>	<u>7,890</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 2003.

**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**

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