

# **Heronbridge Close RTM Company Ltd**

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

31 December 2020

Company limited by guarantee No 05494732

# **Heronbridge Close RTM Company Ltd**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2020**

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**HERONBRIDGE CLOSE RTM COMPANY LTD**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31ST DECEMBER 2020**

The directors submit their report together with the financial statements for the year ended 31st December 2020.

**PRINCIPAL ACTIVITIES**

The principal activity of the company was to acquire the "Right To Manage" (RTM) the property at Heronbridge Close, Westlea, Swindon.

The Right to Manage was acquired on the following dates; block 1-6 and 19-24 Heronbridge Close from 1 February 2006, block 7-12 from 25 December 2008 and block 13-18 from 1 July 2014. In 2018 the freehold of the site was acquired by Heronbridge Close Freehold Company Ltd which is owned by the majority of the leaseholders at Heronbridge Close.

**BUSINESS REVIEW**

As the freehold is now controlled by the majority of leaseholders there is no longer any requirement for this RTM company. The service charge reserves were therefore transferred to Heronbridge Close Freehold Company Ltd and it assumed management responsibility from 1 January 2020.

**AUDIT**

The company has taken advantage of The Companies Act 2006 (Audit Exemptions) Section 477.

**SERVICE CHARGE ACCOUNTS**

The directors have produced the statutory accounts for the year on a consistent basis 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 January 2020 to the date of this report.

Diana A Morris

John R Morris

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM

Director

26 January 2021

Registered Office:

15 Windsor Road

Swindon

SN3 1JP

Registered in England No 05494732

[www.heronbridgeclose.co.uk](http://www.heronbridgeclose.co.uk)

# **HERONBRIDGE CLOSE RTM COMPANY LTD**

Registered Number 05494732

## **Income Statement**

**For the year ended 31 December 2020**

		<b>2020</b>	<b>2019</b>
	Notes	£	£
<b>TURNOVER</b>	3	-	8,220
Administrative expenses	11	-	(8,764)
<b>OPERATING (DEFICIT)</b>		<hr/> -	<hr/> (544)
Interest receivable and similar income	7	-	388
<b>RETAINED DEFICIT FOR THE FINANCIAL YEAR</b>		<hr/> - <hr/>	<hr/> (156) <hr/>

# HERONBRIDGE CLOSE RTM COMPANY LTD

Registered Number 05494732

## Balancing Statement as at 31 December 2020

	Notes	31st December 2020		31st December 2019	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at Bank		-		39,492	
Debtors	5	-		214	
				<u>39,706</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	-		(3,621)	
<b>NET CURRENT ASSETS</b>			-		36,085
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>-</u>		<u>36,085</u>
<b>RESERVES</b>					
Service charge reserves	8		-		36,085
<b>Leaseholders' Funds</b>			<u>-</u>		<u>36,085</u>

a. For the year ending 31 December 2020 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 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.

The financial statements were approved by the directors on 26 January 2021 and signed on their behalf by:

*Diana Morris*

Diana A Morris - director

**HERONBRIDGE CLOSE RTM COMPANY LTD**

Registered Number 05494732

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2020**

**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**

Heronbridge Close RTM Company Ltd 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.

**3 TURNOVER**

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

	<b><u>31.12.20</u></b>	<b><u>31.12.19</u></b>
	£	£
Service Charges	-	5,280
Additional service charges for block 13-18	-	2,400
Instalment and late payment charges	-	540
	<b>-</b>	<b>8,220</b>

**4 OPERATING PROFIT**

The operating surplus is stated after charging:

	<b><u>31.12.20</u></b>	<b><u>31.12.19</u></b>
	£	£
Directors' remuneration (management fees)	-	2,740

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

	<b><u>31.12.20</u></b>	<b><u>31.12.19</u></b>
	£	£
Trade Debtors ( <i>outstanding Service Charges</i> ) *	-	70
Other debtors	-	13
Payments in advance ( <i>prepaid insurance cover</i> )	-	131
	<b>-</b>	<b>214</b>

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

	<b><u>31.12.20</u></b>	<b><u>31.12.19</u></b>
	£	£
Accrued expenses (costs not yet paid)	-	3,571
Service charges received from leaseholders in advance	-	50
	<b>-</b>	<b>3,621</b>

**HERONBRIDGE CLOSE RTM COMPANY LTD**  
**Registered Number 05494732**

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2020**

**7 INTEREST RECEIVABLE**

	<b><u>31.12.20</u></b>	<b><u>31.12.19</u></b>
	£	£
Bank Interest	-	388

**8 SERVICE CHARGE RESERVES**

	Block 1-6	Block 7-13	Block 13-18	Blocks 19-24	Total
	£	£	£	£	£
As at 1st January 2020	10,219	10,219	5,430	10,219	36,085
Transferred to Heronbridge Close Freehold Ltd	(10,219)	(10,219)	(5,430)	(10,219)	(36,085)
As at 31st December 2020	-	-	-	-	-

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

**9 Reconciliation of operating surplus to operating cash flows**

	<b><u>31.12.20</u></b>	<b><u>31.12.19</u></b>
	£	£
Operating deficit	-	(544)
Decrease in debtors (note 5)	214	1,166
(Decrease) in operating creditors (note 6)	(3,621)	(6,504)
Net cash outflow from operating activities	(3,407)	(5,882)

**10 Analysis of changes in cash during the year.**

	<b><u>31.12.20</u></b>	<b><u>31.12.19</u></b>
	£	£
Balance brought forward	39,492	44,986
Interest received (note 8)	-	388
Funds transferred to Heronbridge Close Freehold Company Ltd	(36,085)	-
Net cash outflow from operating activities (note 10)	(3,407)	(5,882)
Balance at year-end	-	39,492

**HERONBRIDGE CLOSE RTM COMPANY LTD**  
**Registered Number 05494732**

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2020**

**11 Detailed Income and Expenditure**

	<b><u>31.12.20</u></b>	<b><u>31.12.19</u></b>
	Total £	Total £
Total income (note 3)	-	8,220
Building maintenance	-	(1,743)
Communal electricity	-	(183)
Grounds maintenance	-	(1,854)
Management fees	-	(2,740)
Accountancy	-	(660)
Insurance	-	(1,529)
Sundries incl postage and website	-	(42)
Companies House fee	-	(13)
	<hr/>	<hr/>
	-	(8,764)
Operating deficit	-	(544)
Add interest received (note 7)	-	388
From service charge reserves (note 8)	<hr/>	<hr/>
	-	(156)