

# **Heronbridge Close Freehold Company Ltd**

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

31 December 2025

Company No 10152078

# **Heronbridge Close Freehold Company Ltd**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2025**

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**HERONBRIDGE CLOSE FREEHOLD COMPANY LTD**

**GOVERNANCE AND DIRECTORS' STATEMENT**

**YEAR ENDED 31 DECEMBER 2025**

The directors submit their report together with the financial statements for the year ended 31 December 2025.

**Principal Activity**

The principal activity of the company during the year was the management, maintenance and administration of the land and buildings at Heronbridge Close, Swindon, in accordance with the leases and the company's Memorandum and Articles of Association.

**Directors**

The directors who served throughout the year from 1 January 2025 to the date of approval of these financial statements were:

Robert John Baker  
Diana Alice Morris  
John Robert Morris

**Small Companies' Exemption Statement**

For the year ended 31 December 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Act.

**Directors' Responsibilities**

The directors acknowledge their responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006; and preparing financial statements that give a true and fair view of the state of affairs of the company and of its surplus or deficit for the financial year, in accordance with section 393 of the Act, and that otherwise comply with the requirements of the Companies Act relating to accounts.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

**Approval of the Financial Statements**

These financial statements were approved by the board of directors on 12 April 2026 and signed on behalf of the board by:

John R Morris FCMA CGMA MTPI  
Director

Registered Office:  
15 Windsor Road  
Swindon  
SN3 1JP

Registered in England No 10152078  
W: heronbridgeclose.co.uk

## HERONBRIDGE CLOSE FREEHOLD COMPANY LTD

### Income Statement

For the year ended 31 December 2025

		2025	2024
	Notes	£	£
<b>INCOME</b>	3	17,070	16,110
Administrative expenses	14	(16,142)	(17,634)
<b>SERVICE CHARGE SURPLUS/(DEFICIT)</b>		<u>928</u>	<u>(1,524)</u>
Interest receivable and similar income	9	1,223	1,981
		<u>2,151</u>	<u>457</u>
Tax	10	(344)	(376)
<b>RETAINED SURPLUS FOR THE YEAR</b>	14	<u><u>1,807</u></u>	<u><u>81</u></u>

**HERONBRIDGE CLOSE FREEHOLD COMPANY LTD**

Registered Number 10152078

<b>Balancing Statement as at 31 December 2025</b>		<b>31.12.2025</b>		<b>31.12.2024</b>	
	Notes	£	£	£	£
Freehold land and buildings	8		26,340		26,340
<b>CURRENT ASSETS</b>					
Cash at Bank		58,168		60,173	
Debtors	4	<u>459</u>		<u>405</u>	
		58,627		60,578	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>(17,031)</u>		(20,024)	
<b>NET CURRENT LIABILITIES</b>			41,596		40,554
<b>CREDITORS</b>					
Amounts falling due over one year	6		(19,059)		(19,824)
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u><u>48,877</u></u>		<u><u>47,070</u></u>
<b>RESERVES</b>					
Share capital	2		20		20
Members' reserves	10		<u>1,260</u>		<u>990</u>
<b>Total equity reserves</b>			<u><b>1,280</b></u>		<u><b>1,010</b></u>
Service charge reserves	10		47,597		46,060
<b>TOTAL</b>			<u><u>48,877</u></u>		<u><u>47,070</u></u>

a. For the year ending 31 December 2025 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:

- ensuring the company keeps adequate accounting records under section 386;
- preparing financial statements that comply with the requirements of the Act and give a true and fair view;

- delivering financial statements to the Registrar of Companies within the time limits set out in section 442.

These financial statements 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 12 April 2026 and signed on their behalf by:

Diana A Morris - director

**HERONBRIDGE CLOSE FREEHOLD COMPANY LTD****NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025****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.

**Service Charge Monies Held on Trust**

In accordance with section 42 of the Landlord and Tenant Act 1987, all service charge monies are held on trust for the leaseholders in a separate trustee capacity and do not form part of the company's own assets.

The service charge funds disclosed in these financial statements are presented for information only and represent monies held on trust for the leaseholders.

**2 STATUTORY INFORMATION**

Heronbridge Close Freehold Company Ltd is a private company, limited by ordinary £1 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 (2024: none)

**3 TURNOVER**

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

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Service charges	16,800	15,840
Ground rent - not forming part of the service charge income	270	270
<b>Total</b>	<b>17,070</b>	<b>16,110</b>

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

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Trade debtors - <i>outstanding service charges*</i>	-	-
Payments in advance ( <i>prepaid insurance cover</i> )	459	405
	<b>459</b>	<b>405</b>

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

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Other creditors - <i>service charges received in advance</i>	13,429	13,873
Other creditors - <i>loans received from shareholders</i>	-	-
Accrued expenses	2,882	5,775
<b>Operating Creditors</b>	<b>16,311</b>	<b>19,648</b>
Other Creditors Tax	720	376
	<b>17,031</b>	<b>20,024</b>

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

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Loans received from shareholders	19,059	19,824

The loans received from shareholders of £35,120 covered the freehold interest of the four non-participating leaseholders. These loans are being repaid to members by the company from the proceeds of lease extensions granted to the non-participating leaseholders which is held separately to the service charge fund.

**7 RELATED PARTY DISCLOSURES**

During the year Accounting Services Ltd and Block Management Ltd of which John Morris and Diana Morris are directors charged accountancy fees and managing agents fees respectively to the company as disclosed in note 10.

**HERONBRIDGE CLOSE FREEHOLD COMPANY LTD****NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025****1 ACCOUNTING POLICIES****Accounting convention**

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	<b><u>459</u></b>	<b><u>405</u></b>

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<b>Operating Creditors</b>	<b><u>16,311</u></b>	<b><u>19,648</u></b>
Other Creditors Tax	720	376
	<b><u>17,031</u></b>	<b><u>20,024</u></b>

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

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Loans received from shareholders	<b><u>19,059</u></b>	<b><u>19,824</u></b>

The loans received from shareholders of £35,120 covered the freehold interest of the four non-participating leaseholders. These loans are being repaid to members by the company from the proceeds of lease extensions granted to the non-participating leaseholders which is held separately to the service charge fund.

**7 RELATED PARTY DISCLOSURES**

During the year Accounting Services Ltd and Block Management Ltd of which John Morris and Diana Morris are directors charged accountancy fees and managing agents fees respectively to the company as disclosed in note 14.

**HERONBRIDGE CLOSE FREEHOLD COMPANY LTD****NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025****8 FIXED ASSETS**

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Freehold land and buildings	26,340	26,340

The freehold purchase was financed as follows:

	No of flats	each	Total
		£	£
Premiums received from members for lease extensions *	20	8,780	175,596
Loans received for the freehold interest of non-participators	4	8,780	35,120
Original freehold cost	24	8,780	210,716
Loans received from members for the freehold interest of non-participator	4	8,780	35,120
Lease extension granted year to 31 December 2024	(1)	(8,780)	(8,780)
Non-extended leases at cost	3	8,780	26,340

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

**9 INTEREST RECEIVABLE**

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Bank interest receivable	1,223	1,981

**10 SERVICE CHARGE RESERVES**

	<u>31.12.2025</u>	Service Charge	General
	£	£	£
Opening service charge reserves	47,050	46,060	990
Surplus for the year (note 14)	1,807	1,537	270
<b>Closing reserves at year end</b>	<b>48,857</b>	<b>47,597</b>	<b>1,260</b>

The service charge reserve is maintained to provide a buffer for unexpected expenditure and to stabilise future service charges in accordance with the Management Fund provisions of the lease and will be applied solely to permitted expenditure.. The directors consider that based on previous and forecast expenditure it is appropriate to hold a service charge fund reserve equivalent to approximately two years of service charge income.

**11 Non service charge income**

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Ground rents received (note 3)	270	270

**HERONBRIDGE CLOSE FREEHOLD COMPANY LTD****NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025****12 Reconciliation of operating deficit to operating cash flows**

	<b>31.12.2025</b>	<b>31.12.2024</b>
	£	£
Operating service charge surplus/(deficit) (note 14)	658	(1,794)
Operating non-service charge surplus (note 11)	270	270
Increase in debtors (note 4)	(54)	(86)
Decrease in operating creditors (note 5 and 6)	(4,102)	(9,662)
<b>Net cash outflow from operating activities</b>	<b>(3,228)</b>	<b>(11,272)</b>

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

	<b>31.12.2025</b>	<b>31.12.2024</b>
	£	£
Balance brought forward	60,173	71,302
Net cash outflow from operating activities (note 12)	(3,228)	(11,272)
Interest received (note 9)	1,223	1,981
Corporation tax paid	-	(1,838)
<b>Balance at year-end</b>	<b>58,168</b>	<b>60,173</b>

**14 Detailed service charge income and expenditure**

	<b>31.12.2025</b>	<b>31.12.2024</b>
	£	£
Service charge income (note 3)	16,800	15,840
<b>Service charge expenditure:</b>		
Maintenance - building	(715)	(1,045)
Maintenance - site	(996)	(318)
Maintenance - paving	-	(1,905)
Maintenance - fencing/railings	(550)	-
Communal electricity	-	(450)
Gardening	(1,962)	(1,720)
Tree maintenance	-	(1,380)
Managing agent fees	(4,262)	(3,672)
Accounting fees for preparation of service charge accounts	(840)	(840)
Professional fees - asbestos survey	-	(670)
Insurance - buildings	(5,170)	(4,504)
Insurance - directors and officers	(180)	(180)
Insurance - rebuild cost assessment	(200)	-
Early payment discounts	(1,140)	(900)
Sundries (incl postage)	(64)	(37)
Bank charges	(8)	-
Companies House fee	(55)	(13)
	<b>(16,142)</b>	<b>(17,634)</b>
<b>Service charge operating surplus/(deficit)</b>	<b>658</b>	<b>(1,794)</b>
Interest receivable (note 9)	1,223	1,981
Less provision for tax	(344)	(376)
	<b>879</b>	<b>1,605</b>
<b>Service charge surplus/(deficit) transferred to/(from) reserves (note 10)</b>	<b>1,537</b>	<b>(189)</b>

**HERONBRIDGE CLOSE FREEHOLD COMPANY LTD**

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025**

**15 OTHER INFORMATION**

**a. Freehold**

The company purchased the freehold of the site on which there are 24 maisonettes on 24 January 2018 for £210,716 with funds provided by 20 participating leaseholders who are the members of the company.

**b. Leases**

The company has entered into deeds of variation to extend 21 of the 24 leases to 999 years at a peppercorn (£0.00) ground rent. The remaining three leases are for 99 years expiring in June 2080 with a ground rent of £90 a year, increasing to £120 in 2044.

**c. Service Charge**

The company has appointed Block Management Ltd, a local professional managing agent to act on its behalf. The managing agent advises the company on the level of service charge based on forecast expenditure and reserve transfer.

**d. Service Charge Allocation**

Service charge costs are apportioned equally 1/24th each between the 24 properties. All expenditure has been incurred in accordance with the Lessor's obligations under the Fourth Schedule, Clause 15, of the lease.

The charge per property in the year was: £700

**e. Commission and incentive payments**

No commissions or incentive payments of any kind are received by the managing agent or directors of the company.