

The Beeches Management (No. 12) Limited

Report of the directors and unaudited financial statements for the year ended

31 December 2022

Company No 03709392

The Beeches Management (No. 12) Limited

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2022

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THE BEECHES MANAGEMENT (NO 12) LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 31st DECEMBER 2022

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

PRINCIPAL ACTIVITIES

The principal activity of the company is to own, manage, maintain and administer land and buildings at 5 - 16 Gander Drive, The Beeches in Basingstoke. 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. The freehold of the site has been recognised in these accounts at a nominal value of £1.

BUSINESS REVIEW

The company operated as Residents Management Company during the year on a non-profit basis.

SERVICE CHARGE ACCOUNTS

The directors have produced the statutory accounts for the period 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

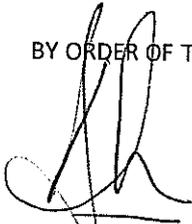
The director shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

Nicola Jane Hayes

The director shown below held office from 1 January 2022 and sadly passed away following a road traffic accident on 19 February 2022.

Clare Louise Morton

BY ORDER OF THE BOARD



John Robert Morris FCMA CGMA MIRPM
Company Secretary
6 February 2023

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

Registered in England No 03709392
www.thebeeches.rmcweb.site

THE BEECHES MANAGEMENT (NO 12) LIMITED

Registered Number 03709392

Income Statement

For the period ended 31 December 2022

		31 December 2022	31 December 2021
	Notes	£	£
TURNOVER	2	13,104	12,744
Administrative expenses	10	(11,335)	(11,181)
OPERATING SURPLUS		<u>1,769</u>	<u>1,563</u>
Interest receivable and similar income	6	130	49
RETAINED SURPLUS FOR THE YEAR		<u><u>1,899</u></u>	<u><u>1,612</u></u>

THE BEECHES MANAGEMENT (NO 12) LIMITED

Registered Number 03709392

Balancing Statement as at 31 December 2022		31 December 2022		31 December 2021	
		Notes	£	£	£
Freehold			1		1
CURRENT ASSETS					
Cash at Bank		13,599		14,615	
Debtors	4	<u>546</u>		<u>1,331</u>	
		14,145		15,946	
CREDITORS					
Amounts falling due within one year	5	(2,564)		(6,264)	
NET CURRENT ASSETS			11,581		9,682
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>11,582</u></u>		<u><u>9,683</u></u>
RESERVES					
Service charge reserves	7		11,582		9,683
Leaseholders' Funds			<u><u>11,582</u></u>		<u><u>9,683</u></u>

a. For the period ending 31 December 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 profit or loss for the financial period, 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 board of directors on 18 January 2023 and signed on its behalf by:



Nicola Jane Hayes - director

THE BEECHES MANAGEMENT (NO. 12) LIMITED

Registered Number 03709392

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31st DECEMBER 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 and as required under section 21(5) of the Landlord & Tenant Act 1985 and the RICS Service Charge Residential Management Code.

2 STATUTORY INFORMATION

The Beeches Management (No. 12) Limited 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.

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>31.12.22</u>	<u>31.12.21</u>
	£	£
Service charges	13,104	12,744

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Trade Debtors - <i>money owed as outstanding Service Charges</i>	-	-
Other Debtors	492	892
Payments in advance	54	439
	<u>546</u>	<u>1,331</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	1,912	2,383
Service Charges received from leaseholders in advance	652	3,881
	<u>2,564</u>	<u>6,264</u>

6 INTEREST RECEIVABLE

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
On bank deposits	130	49

7 SERVICE CHARGE RESERVES

As at 1 January 2022	£
Surplus for the year (note 9)	9,683
As at 31st December 2022	<u>1,899</u>
	<u>11,582</u>

The directors consider that service charge reserves should be maintained at a level equal to approximately 2 years service charge income in order to avoid large fluctuations in service charge demands from year to year.

THE BEECHES MANAGEMENT (NO. 12) LIMITED

Registered Number 03709392

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31st DECEMBER 2022

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

8 Reconciliation of operating surplus to operating cash flows	31.12.22	31.12.21
	£	£
Operating surplus	1,769	1,563
Decrease/(increase) in debtors (note 4)	785	(802)
(Decrease)/increase in operating creditors (note 5)	(3,700)	1,074
Net cash (outflow)/inflow from operating activities	<u>(1,146)</u>	<u>1,835</u>

9 Analysis of changes in cash during the year.	31.12.22	31.12.21
	£	£
Balance brought forward	14,615	12,731
Net cash (outflow)/inflow (note 8)	(1,146)	1,835
Interest received (note 6)	130	49
Balance at year-end	<u>13,599</u>	<u>14,615</u>

10 Detailed Income and Expenditure	31.12.22	31.12.21
	£	£
Total Income (note 2)	13,104	12,744
Electrical maintenance	(360)	(1,230)
Buildings maintenance	(1,643)	(1,398)
Redecoration	(500)	
Fly-tipping	-	-
Internal cleaning	(800)	(895)
Grounds maintenance	(2,395)	(1,760)
Maintenance - trees	-	(525)
Communal electricity	(412)	(134)
Accountancy	(720)	(720)
Management fees	(3,260)	(3,140)
Insurance - buildings	(1,012)	(1,265)
Insurance - directors & officers	(168)	(89)
Companies House fees	(13)	(13)
Sundry	(52)	(12)
	<u>(11,335)</u>	<u>(11,181)</u>
Operating surplus	1,769	1,563
Add Interest received (note 6)	130	49
To service charge reserves (note 7)	<u>1,899</u>	<u>1,612</u>

11 OTHER INFORMATION

Ground Rent

The freehold of the property is owned by the company and includes twelve apartments with leases granted for 999 years from 1 January 1991 at a peppercorn (£0.00) ground rent.

Service charge

The company has appointed a 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.

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