

# **The Beeches Management (No. 12) Limited**

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

31 December 2023  
Company No 03709392

# **The Beeches Management (No. 12) Limited**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2023**

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**THE BEECHES MANAGEMENT (NO 12) LIMITED**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31st DECEMBER 2023**

The director submits their report together with the financial statements for the year ended 31st December 2023.

**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 director has 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 has held office during the whole of the period from 1 January 2023 to the date of this report.

Nicola Jane Hayes

**BY ORDER OF THE BOARD**

  
John Robert Morris FCMA CGMA MIRPM  
Company Secretary  
24 January 2024

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

Registered in England No 03709392  
[www.thebeeches.rmcweb.site](http://www.thebeeches.rmcweb.site)

## THE BEECHES MANAGEMENT (NO 12) LIMITED

Registered Number 03709392

### Income Statement

For the year ended 31 December 2023

		31 December 2023	31 December 2022
	Notes	£	£
<b>TURNOVER</b>	2	13,764	13,104
Administrative expenses	10	(14,826)	(11,335)
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(1,062)</b>	<b>1,769</b>
Interest receivable and similar income	6	360	130
<b>RETAINED (DEFICIT)/SURPLUS FOR THE YEAR</b>		<b>(702)</b>	<b>1,899</b>

**THE BEECHES MANAGEMENT (NO 12) LIMITED**

Registered Number 03709392

Balancing Statement as at 31 December 2023		31 December 2023		31 December 2022	
	Notes	£	£	£	£
Freehold	11		1		1
<b>CURRENT ASSETS</b>					
Cash at Bank		18,548		13,599	
Debtors	4	58		546	
		18,606		14,145	
<b>CREDITORS</b>					
Amounts falling due within one year	5	(7,727)		(2,564)	
<b>NET CURRENT ASSETS</b>			10,879		11,581
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,880		11,582
<b>RESERVES</b>					
Service charge reserves	7		10,880		11,582
<b>Leaseholders' Funds</b>			10,880		11,582

a. For the year ending 31 December 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 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 24 January 2024 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 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 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 (2022: none)

**3 TURNOVER**

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

	<b><u>31.12.2023</u></b>	<b><u>31.12.2022</u></b>
	£	£
Service charges	13,764	13,104

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

	<b><u>31.12.2023</u></b>	<b><u>31.12.2022</u></b>
	£	£
Trade Debtors - <i>money owed as outstanding Service Charges</i>	-	-
Other Debtors	-	492
Payments in advance	58	54
	<b><u>58</u></b>	<b><u>546</u></b>

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

	<b><u>31.12.2023</u></b>	<b><u>31.12.2022</u></b>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	949	1,912
Service Charges received from leaseholders in advance	6,778	652
	<b><u>7,727</u></b>	<b><u>2,564</u></b>

**6 INTEREST RECEIVABLE**

	<b><u>31.12.2023</u></b>	<b><u>31.12.2022</u></b>
	£	£
On bank deposits	360	130

**7 SERVICE CHARGE RESERVES**

As at 1 January 2023	£	11,582
Deficit for the year (note 9)		<u>(702)</u>
As at 31st December 2023		<b><u>10,880</u></b>

The company policy is 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 2023**

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

<b>8 Reconciliation of operating surplus or deficit to operating cash flows</b>	<b><u>31.12.2023</u></b>	<b><u>31.12.2022</u></b>
	£	£
Operating (deficit)/surplus	(1,062)	1,769
Decrease in debtors (note 4)	488	785
Increase/(decrease) in operating creditors (note 5)	5,163	(3,700)
Net cash inflow/(outflow) from operating activities	<u>4,589</u>	<u>(1,146)</u>

<b>9 Analysis of changes in cash during the year.</b>	<b><u>31.12.2023</u></b>	<b><u>31.12.2022</u></b>
	£	£
Balance brought forward	13,599	14,615
Net cash inflow/(outflow) (note 8)	4,589	(1,146)
Interest received (note 6)	360	130
Balance at year-end	<u>18,548</u>	<u>13,599</u>

<b>10 Detailed Income and Expenditure</b>	<b><u>31.12.2023</u></b>	<b><u>31.12.2022</u></b>
	£	£
Total Income (note 2)	13,764	13,104
Electrical maintenance	(230)	(360)
Redecoration	(2,640)	(500)
Buildings maintenance	(232)	(1,643)
Internal cleaning	(1,023)	(800)
Grounds maintenance	(1,910)	(2,395)
Maintenance - trees	(1,800)	-
Communal electricity	(419)	(412)
Accountancy	(840)	(720)
Management fees	(3,581)	(3,260)
Fire risk assessment	(490)	-
Insurance - buildings	(1,249)	(1,012)
Insurance - directors & officers	(207)	(168)
Insurance - rebuild cost assessment	(180)	-
Companies House fees	(13)	(13)
Sundry	(12)	(52)
	<u>(14,826)</u>	<u>(11,335)</u>
Operating (deficit)/surplus	(1,062)	1,769
Add Interest received (note 6)	360	130
(From)/to service charge reserves (note 7)	<u>(702)</u>	<u>1,899</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. The freehold is recognised in the accounts at a nominal value of £1.

**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.

**Commissions and kick backs**

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