

Poppy Fields (Swindon) Residents Limited

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

31 December 2022

Company No 10143374

Poppy Fields (Swindon) Residents Limited

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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POPPY FIELDS (SWINDON) RESIDENTS LIMITED

REPORT OF THE DIRECTOR

PERIOD ENDED 31 DECEMBER 2022

The director submits their report together with the financial statements for the year ended 31 December 2022.

PRINCIPAL ACTIVITIES

The principal activity of the company is to manage, maintain and administer the unadopted access road and street lighting at Poppy Fields, Stratton St Margaret, Swindon.

SERVICE CHARGE ACCOUNTS

The director has produced the accounts for the year on a consistent basis to show the service charge accounts passing through the company as it is considered that the company is acting as a principal rather than an agent to its members.

DIRECTORS

The director shown below held office from 1 January 2022 until the date that these accounts were signed.

Andrew Paul Barnes

BY ORDER OF THE BOARD


John R Morris FCMA CGMA MIRPM
Company Secretary
14 January 2023

Registered Office:
15 Windsor Road
Swindon
SN3 1JP

Registered in England No 10143374
www.poppyfields.rmcweb.site

POPPY FIELDS (SWINDON) RESIDENTS LIMITED

Registered Number 10143374

Income Statement

For the period ended 31 December 2022

		2022	2021
	Notes	£	£
TURNOVER	3	3,575	3,410
Administrative expenses	9	(3,523)	(2,909)
OPERATING SURPLUS FOR THE YEAR		<u>52</u>	<u>501</u>

POPPY FIELDS (SWINDON) RESIDENTS LIMITED

Registered Number 10143374

Balancing Statement as at 31 December 2022		2022	2022	2021	2021
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at Bank		2,398		2,352	
Debtors	4	<u>445</u>		<u>262</u>	
		2,843		2,614	
CREDITORS					
Amounts falling due within one year	5	<u>(1,464)</u>		(1,287)	
NET CURRENT LIABILITIES			1,379		1,327
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>1,379</u></u>		<u><u>1,327</u></u>
RESERVES					
Reserves	6		1,379		1,337
Members' Funds			<u><u>1,379</u></u>		<u><u>1,337</u></u>

a. For the period ending 31 December 2022 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 Period, 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 director on 14 January 2023 and signed by:



Andrew Paul Barnes - director

POPPY FIELDS (SWINDON) RESIDENTS LIMITED

Registered Number 10143374

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 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

2 STATUTORY INFORMATION

Poppy Fields (Swindon) Residents 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 period, exclusive of value added tax.

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Service charges receivable	3,575	3,410

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Service charges owed to the company	-	10
Payments in advance (<i>prepaid insurance cover</i>)	445	262
	<u>445</u>	<u>262</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Trade creditors (<i>amounts owed by the company not paid at the year-end</i>)	661	572
Service charges received in advance	803	715
	<u>1,464</u>	<u>1,287</u>

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

6 SERVICE CHARGE RESERVES

	£
As at 1 January 2022	1,337
Surplus for the year (note 9)	52
As at 31 December 2022	<u>1,389</u>

7 Reconciliation of operating surplus to operating cash flows

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Operating surplus	52	501
Increase in debtors (note 4)	(183)	(157)
Increase in operating creditors (note 5)	177	340
Net cash inflow from operating activities	<u>46</u>	<u>684</u>

POPPY FIELDS (SWINDON) RESIDENTS LIMITED
Registered Number 10143374

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 DECEMBER 2022

8 Analysis of changes in cash during the year.

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Balance brought forward	2,352	1,668
Net cash inflow from operating activities (note 7)	46	684
Balance at year-end	<u>2,398</u>	<u>2,352</u>

9 Detailed Income and Expenditure

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Total income (note 3)	3,575	3,410
Communal electricity for street lighting	(889)	(452)
Insurance - public liability	(190)	(179)
Insurance - directors & officers	(110)	(123)
Management fees	(1,763)	(1,690)
Accountancy	(480)	(440)
Companies House fee	(13)	(13)
Sundries	(78)	(12)
	<u>(3,523)</u>	<u>(2,909)</u>
Operating surplus for the year transferred to reserves	<u>52</u>	<u>501</u>

10 OTHER INFORMATION

Deeds

The deeds of the 11 properties at Poppyfields oblige all owners to become a member of the company and to contribute to the management and maintenance of the unadopted road and street lighting.

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.

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