

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2023

The Directors present their Report on the affairs of the Company together with the Accounts for the year ended 30 June 2023.

PRINCIPAL ACTIVITY

The Company acts as a property management company for the benefit of the tenants of Rectory Court, Rectory Lane, Bottesford.

DIRECTORS

The Directors of the Company throughout the year were as follows:

D.R. Wright

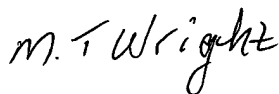
S.C. Cains (Resigned 10 October 2022)

P.J. Irvine (Resigned 27 October 2022)

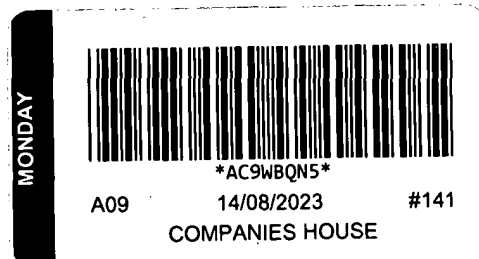
M. Lethbridge (Appointed 10 October 2022)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

Approved this 7th day of August 2023
and Signed by Order of the Board



M.T. Wright
Secretary



INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
INCOME		
Property Maintenance Charges	30,780	25,080
EXPENDITURE		
Gardening : Labour	8,367	6,867
Maintenance and Refurbishment	710	1,688
Green Waste	<u>702</u>	<u>631</u>
	9,779	9,186
Repairs and Maintenance	964	4,211
Insurance	5,443	4,633
Water	3,401	3,520
Electricity	512	371
Office Expenses	53	14
Cleaning	239	288
Accountancy Fees	600	550
Bookkeeping Services	500	-
Solicitors Fees	-	480
Bank Charges	96	88
Managing Agents Fees	1,890	-
Fire and Lighting Systems	721	492
Fire Risk Assessment	-	468
Planning Fees	-	1,000
Roof Repairs	4,358	-
Wall Repairs	3,337	-
Sundry Expenses	161	84
	<u>32,054</u>	<u>25,385</u>
EXCESS (EXPENDITURE) FOR THE YEAR	(1,274)	(305)
RETAINED INCOME BROUGHT FORWARD	14,852	15,157
RETAINED INCOME CARRIED FORWARD	<u>£13,578</u>	<u>£14,852</u>

All of the above figures are for continuing activities. There were no recognised gains and losses for 2022 or 2023 other than those included above.

BALANCE SHEET
AS AT 30 JUNE 2023

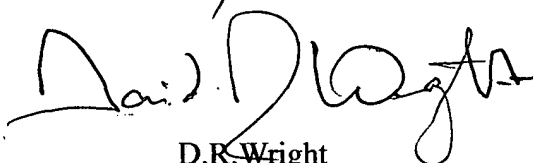
	<u>NOTES</u>	<u>2023</u> £	<u>2022</u> £
CURRENT ASSETS			
Prepaid Insurance		-	4,756
Cash at Bank and in Hand		18,192	15,241
		<hr/>	<hr/>
		18,192	19,997
CREDITORS			
Amounts falling due within one year	4	<u>2,283</u>	<u>2,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£15,909</u>	<u>£17,183</u>
CAPITAL AND RESERVES			
Called up Share Capital	5	<u>19</u>	<u>19</u>
Opening Reserves	6	2,312	2,312
Income and Expenditure Account		<u>13,578</u>	<u>14,852</u>
		<u>15,890</u>	<u>17,164</u>
		<u>£15,909</u>	<u>£17,183</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

For the financial year ended 30 June 2023 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006; and no notice has been deposited under Section 476.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for 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 excess of income or expenditure for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These Accounts were approved by the Board of Directors
and signed on the 7th day of August 2023


D.R. Wright
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts are prepared under the Historical Cost Convention.

In preparing the accounts as above the Company has published an income and expenditure account in place of the profit and loss account required by Section 396 of the Companies Act 2006. This has been done in accordance with Section 396(5) of the same Act to ensure that the accounts give a true and fair view.

Property Maintenance Charges

Property maintenance charges are taken as income in the year for which they are receivable.

2. STAFF COSTS AND DIRECTORS EMOLUMENTS

The Company has no employees other than the Directors who receive no remuneration.

3. TAXATION

The Company is regarded as trading mutually between the Members and therefore is not liable to taxation on the excess of income over expenditure for any period but remains liable for taxation on investment income over agreed de minimus levels.

4. CREDITORS

Amounts falling due within one year

2022**£****2022****£**

Accrued Expenses

2,283**2,814****£2,283****£2,814****5. SHARE CAPITAL****2023****No****2022****No**

Authorised

Ordinary Shares of £1 each

100**100**

Issued and Fully Paid

Ordinary Shares of £1 each

19**19**

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

6. OPENING RESERVES

On 30th June 1992 the Company acquired the whole of the undertakings of the Rectory Court Bottesford Tenants Association. The figure of £2,312 represents the excess of assets over liabilities acquired. These Reserves together with accumulated Excess Income are distributable.

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Opening Shareholders Funds	17,183	17,488
Excess (Expenditure) for the Year	(1,274)	(305)
	<hr/>	<hr/>
Closing Shareholders Funds	<u>£15,909</u>	<u>£17,183</u>

8. FREEHOLD PROPERTY

The Company holds the freehold interest of Rectory Court originally subject to 99 year leases granted to the tenants thereon. Subsequently, these leases have been offered to tenants on an extended 999 year term. In the opinion of the Directors only as the remaining years of those leases diminish will this interest acquire value.