

# **Astormile Limited**

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

25 December 2020  
Company No 01492329

# Astormile Limited

## FINANCIAL STATEMENTS

YEAR ENDED 25th DECEMBER 2020

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**ASTORMILE LIMITED**  
**REPORT OF THE DIRECTORS**  
**YEAR ENDED 25th DECEMBER 2020**

The directors submit their report together with the financial statements for the year ended 25th December 2020.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to manage, maintain and administer land and buildings at Brookfield Close 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.

**BUSINESS REVIEW**

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

The service charges payable for the year were £730 (2019: £730) plus ground rent. After deduction of maintenance costs there was a deficit of £195 (2019: surplus of £4,084).

At the end of 2018 a new managing agent was appointed. A new charge-free bank account was opened and funds placed in an interest paying deposit account. Buildings insurance was renewed at a lower premium and now includes terrorism cover. Directors and officers insurance was put in place to protect those leaseholders who have kindly provided their time to act as directors of the company.

**SERVICE CHARGE ACCOUNTS**

The directors have produced the statutory accounts for the year 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 directors shown below have held office during the whole of the period from 26 December 2019 to the date of this report.

Dennis Stuart Lutley  
Annalise Simone Kirk

BY ORDER OF THE BOARD



John Robert Morris FCMA CGMA MIRPM  
Company Secretary  
31 December 2020

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

Registered in England No 01492329  
[www.brookfieldclose.rmweb.site](http://www.brookfieldclose.rmweb.site)

**ASTORMILE LIMITED**

Registered Number 01492329

**Income Statement**

**For the year ended 25 December 2020**

		<b>2020</b>	<b>2019</b>
	Notes	£	£
<b>TURNOVER</b>	3	21,625	22,424
Administrative expenses	11	(22,183)	(18,554)
<b>OPERATING (DEFICIT)/SURPLUS</b>		<u>(558)</u>	<u>3,870</u>
Interest receivable and similar income	8	363	454
<b>RETAINED (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>	9	<u><u>(195)</u></u>	<u><u>4,324</u></u>

**ASTORMILE LIMITED**  
Registered Number 01492329

**Balancing Statement as at 25 December 2020**

	Notes	25 December 2020		25 December 2019	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at Bank		48,287		49,186	
Debtors	4	6,283		4,262	
		<u>54,570</u>		<u>53,448</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	(8,374)		(7,057)	
<b>NET CURRENT ASSETS</b>			46,196		46,391
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>46,196</u></u>		<u><u>46,391</u></u>
<b>RESERVES</b>					
Called up share capital	6		28		28
Service charge reserves	9		46,168		46,363
<b>Leaseholders' Funds</b>			<u><u>46,196</u></u>		<u><u>46,391</u></u>

a. For the year ending 25 December 2020 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.

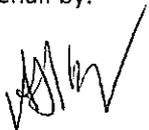
c. The directors acknowledge their responsibility for:

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 year, 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 31 December 2020 and signed on its behalf by:



Annalise Simone Kirk  
Director

**ASTORMILE LIMITED**

Registered Number 01492329

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 25th DECEMBER 2020**

**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**

Astormile Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Directors' Report page.

**3 TURNOVER**

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

	<u>25.12.20</u>	<u>25.12.19</u>
	£	£
Service Charges	20,440	20,440
Other income	60	799
Ground Rents	1,125	1,185
	<u>21,625</u>	<u>22,424</u>

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

	<u>25.12.20</u>	<u>25.12.19</u>
	£	£
Trade Debtors - <i>money owed as outstanding Service Charges*</i>	2,734	945
Payments in advance - <i>prepaid insurance</i>	3,549	3,317
	<u>6,283</u>	<u>4,262</u>

*No 2 Maple £730; No 3 Sycamore £984; No 4 Willow £655; No 8 Willow £365.*

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

	<u>25.12.20</u>	<u>25.12.19</u>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	2,752	1,981
Service Charges received from leaseholders in advance	5,622	5,076
	<u>8,374</u>	<u>7,057</u>

**6 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	<u>25.12.20</u>	<u>25.12.19</u>
			£	£
28	Ordinary	£1	<u>28</u>	<u>28</u>

**ASTORMILE LIMITED**

Registered Number 01492329

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 25th DECEMBER 2020**

**7 RELATED PARTY DISCLOSURES**

	<b>25.12.20</b>	<b>25.12.19</b>
<b>Director - Annalise Siomone Kirk</b>	£	£
Opening balance	(80)	5
Service charge due	805	805
Payments received from director	(805)	(890)
Balance (received in advance)/due to the company at year end.	<u>(80)</u>	<u>(80)</u>

<b>Director - Dennis Stuart Lutley</b>	£	£
Opening balance	(284)	(196)
Service charge due	805	805
Payments received from director	(893)	(893)
Balance received in advance at year end.	<u>(372)</u>	<u>(284)</u>

**8 INTEREST RECEIVABLE**

<b>25.12.20</b>	<b>25.12.19</b>
£	£
<u>363</u>	<u>454</u>

**9 SERVICE CHARGE RESERVES**

As at 26th December 2019	£
Surplus for the year (note 11)	46,363
As at 25th December 2020	<u>(195)</u>
	<u><b>46,168</b></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.

**ASTORMILE LIMITED**

Registered Number 01492329

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 25th DECEMBER 2020**

<b>10</b> Reconciliation of operating surplus to operating cash flows	<b><u>25.12.20</u></b>	<b><u>25.12.19</u></b>
	£	£
Operating (deficit)/surplus	(558)	3,870
(Increase)/decrease in debtors (note 4)	(2,021)	2,451
Increase in operating creditors (note 5)	1,317	395
Net cash inflow from operating activities	<u>(1,262)</u>	<u>6,716</u>

<b>11</b> Analysis of changes in cash during the year.	<b><u>25.12.20</u></b>	<b><u>25.12.19</u></b>
	£	£
Balance brought forward	49,186	42,016
Net cash (outflow)/inflow (note 10)	(1,262)	6,716
Interest received (note 8)	363	454
Balance at year-end	<u>48,287</u>	<u>49,186</u>

The following note does not form part of the statutory accounts:

<b>12</b> Detailed Income and Expenditure	<b><u>25.12.20</u></b>	<b><u>25.12.19</u></b>
	Total	Total
	£	£
Total Income (note 3)	21,625	22,424
Maintenance - grounds	(5,835)	(5,585)
Maintenance - site (includes fence repairs, slab relaying)		
fence repairs	(2,075)	
slab relaying	(830)	
tree work	<u>(780)</u>	
Ground rent	(1,125)	(1,185)
Insurance	(3,481)	(3,438)
Sundry	(12)	(91)
Maintenance - buildings	(2,322)	(255)
Maintenance - roof	-	(2,432)
Fly-tipping removal	(50)	(135)
Companies House fees	(13)	(13)
Accountancy	(720)	(720)
Management fees	<u>(4,940)</u>	<u>(4,700)</u>
	<u>(22,183)</u>	<u>(18,554)</u>
Operating (deficit)/surplus	(558)	3,870
Add Interest received (note 8)	363	454
(From)/to service charge reserves (note 9)	<u>(195)</u>	<u>4,324</u>