

Astormile Limited

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

25 December 2024
Company No 01492329

Astormile Limited

FINANCIAL STATEMENTS

YEAR ENDED 25th DECEMBER 2024

INDEX

PAGE

1	REPORT OF THE DIRECTORS
2	INCOME AND EXPENDITURE STATEMENT
3	BALANCING STATEMENT
4 - 5	NOTES TO THE FINANCIAL STATEMENTS

ASTORMILE LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 25th DECEMBER 2024

The directors submit their report together with the financial statements for the year ended 25th December 2024.

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.

SERVICE CHARGE ACCOUNTS

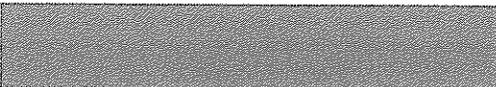
The directors have produced the statutory accounts for the year to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members.

DIRECTORS

The directors shown below have held office during the whole of the period from 26 December 2023 to the date of this report.

Dennis Stuart Lutley
Annalise Simone Kirk
Richard Henry Simmonds

BY ORDER OF THE BOARD



John Robert Morris FCMA CGMA MTPI
Company Secretary
31 March 2025

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

Registered in England No 01492329
www.brookfieldclose.rmcweb.site

ASTORMILE LIMITED

Registered Number 01492329

Income Statement

For the year ended 25 December 2024

		2024	2023
	Notes	£	£
TURNOVER	3	29,366	25,783
Administrative expenses	10	(27,929)	(24,733)
OPERATING SURPLUS		1,437	1,050
Interest receivable and similar income	6	1,240	867
RETAINED SURPLUS FOR THE FINANCIAL YEAR		2,677	1,917

ASTORMILE LIMITED

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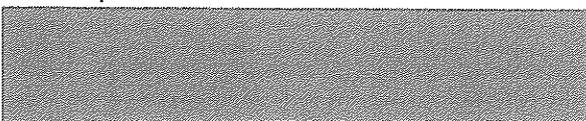
Balancing Statement as at 25 December 2024

		25 December 2024		25 December 2023	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at Bank		45,652		40,700	
Debtors	4	<u>5,557</u>		<u>4,240</u>	
		51,209		44,940	
CREDITORS					
Amounts falling due within one year	5	(11,132)		(7,540)	
NET CURRENT ASSETS			40,077		37,400
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>40,077</u></u>		<u><u>37,400</u></u>
RESERVES					
Called up share capital	6		28		28
Service charge reserves	7		40,049		37,372
Leaseholders' Funds			<u><u>40,077</u></u>		<u><u>37,400</u></u>

- a. For the year ending 25 December 2024 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 March 2025 and signed on its behalf by:



Annalise Simone Kirk
Director

ASTORMILE LIMITED

Registered Number 01492329

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 25th DECEMBER 2024

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 £1 ordinary shares of which 28 have been issued and fully paid, 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 (2023: none)

3 TURNOVER

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

	<u>25.12.2024</u>	<u>25.12.2023</u>
	£	£
Service charges	28,504	24,808
Ground rents - <i>collected and paid to freeholder</i>	862	975
	<u>29,366</u>	<u>25,783</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>25.12.2024</u>	<u>25.12.2023</u>
	£	£
Trade Debtors - <i>money owed as outstanding Service Charges</i>	1,203	610
Payments in advance - <i>prepaid insurance</i>	4,354	3,630
	<u>5,557</u>	<u>4,240</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>25.12.2024</u>	<u>25.12.2023</u>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	2,162	3,188
Service Charges received from leaseholders in advance	8,970	4,352
	<u>11,132</u>	<u>7,540</u>

6 INTEREST RECEIVABLE

	<u>25.12.2024</u>	<u>25.12.2023</u>
	£	£
On bank deposits	1,240	867

7 SERVICE CHARGE RESERVES

	£
As at 26th December 2023	37,372
Surplus for the year (note 10)	2,677
As at 25th December 2024	<u>40,049</u>

The company policy is to forecast future years expenditure and maintain the service charge reserves at a level appropriate to meet both expected expenditure requirements and an allowance of approximately two years of service charge income to cover unexpected costs so that large service charge variations from year to year are avoided.

ASTORMILE LIMITED

Registered Number 01492329

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 25th DECEMBER 2024

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

8	Reconciliation of operating surplus to operating cash flows	25.12.2024	25.12.2023
		£	£
	Operating surplus	1,437	1,050
	Increase in debtors (note 4)	(1,317)	(511)
	Increase/(decrease) in operating creditors (note 5)	3,592	(7,489)
	Net cash inflow/(outflow) from operating activities	<u>3,712</u>	<u>(6,950)</u>
9	Analysis of changes in cash during the year.	25.12.2024	25.12.2023
		£	£
	Balance brought forward	40,700	46,783
	Net cash outflow (note 8)	3,712	(6,950)
	Interest received (note 6)	1,240	867
	Balance at year-end	<u>45,652</u>	<u>40,700</u>
10	Detailed Income and Expenditure	25.12.2024	25.12.2023
		Total	Total
		£	£
	Total Income (note 3)	29,366	25,783
	Maintenance - grounds	(5,455)	(5,670)
	Maintenance - site	(4,210)	(2,774)
	Ground rent	(862)	(975)
	Insurance - Buildings	(3,628)	(3,366)
	Insurance - Directors & Officers	(202)	(200)
	Sundry	(49)	(21)
	Maintenance - buildings	(4,629)	(4,710)
	Maintenance - roof	(304)	-
	Fly-tipping removal	(110)	(20)
	Companies House fees	(13)	(13)
	Fire Risk Assessment	(1,147)	-
	Accountancy	(840)	(840)
	Management fees	<u>(6,480)</u>	<u>(6,144)</u>
		(27,929)	(24,733)
	Operating surplus	1,437	1,050
	Add Interest received (note 8)	1,240	867
	To service charge reserves (note 9)	<u>2,677</u>	<u>1,917</u>

11 OTHER INFORMATION

Ground Rent and lease term

The company holds a head lease with the freeholder dated 3 February 1981 for 99 years from 25 December 1980. The annual ground rent was set as £1,280 for the first 33 years, £1,920.00 for the next 33 years and £2,560 for the remainder of the term payable half-yearly on 24 June and 25 December

The company entered into a deed of variation on 4 April 2008 to reduce the ground rent proportionately for each sub-lease granted a peppercorn (£Nil) ground rent with a 90 year lease extension under the Leasehold Reform Housing and Urban development Act 1993 (as amended). This means that the amount of ground rent payable by the company to the freeholder will remain equal to the amount payable to it by the leaseholders.

Service Charge

The company has appointed a managing agent to act on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure and reserve transfer.

Commissions and kick backs

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