

Company No. 03350835

**REPORT AND FINANCIAL STATEMENTS**

**31 December 2022**

**ARNEWOOD COURT (BOURNEMOUTH) MANAGEMENT  
COMPANY LIMITED**

MONDAY



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**ARNEWOOD COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED**

**ACCOUNTS**

**31 December 2022**

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**DIRECTORS AND OFFICERS**

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**DIRECTOR**

Mr O Kizilay

**SECRETARY**

Foxes Property Management Ltd

**REGISTERED OFFICE**

6 Poole Hill  
Bournemouth  
Dorset  
BH2 5PS

**ACCOUNTANTS**

M J Rhodes & Co  
Accountants  
8 Poole Hill  
Bournemouth  
BH2 5PS

**REPORT OF THE DIRECTORS**

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The directors submit their report and the accounts for the year to 31 December 2022.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is the management of residential property. The monies collected from the property owners are held in trust under the Landlord & Tenant Act 1987, and separate service charge accounts are prepared.

**RESULTS AND DIVIDENDS**

The results of the company for the year under review are set out in detail on page 4.

**DIRECTORS**

The directors who served during the year were:

G W Baylis (resigned 21.11.22)  
R A Swift (resigned 21.11.22)  
Mr O Kizilay (appointed 6.12.22)


**TAXATION STATUS**

In the opinion of the directors, the company is a close company for taxation purposes.

**EXEMPTIONS**

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006.

Approved by the Board of Directors  
and signed on behalf of the Board



Director · Mr O Kizilay

Date

Mr O Kizilay (Director)

**STATEMENT OF DIRECTORS RESPONSIBILITIES**

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The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year.

Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PROFIT AND LOSS ACCOUNT**  
**For the year to 31 December 2022**

	Note	2022 £	2021 £
<b>TURNOVER</b>	1(b)	1,013	1,275
Administrative expenses		308	297
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>705</u>	<u>978</u>
Tax on profit on ordinary activities	3	-	-
<b>PROFIT RETAINED AND TRANSFERRED TO RESERVES</b>		<u><u>705</u></u>	<u><u>978</u></u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above two financial years.

**RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the retained profit or loss for the above two financial years.

**STATEMENT OF MOVEMENT ON RESERVES**  
**for the year ended 31 December 2022**

	Profit & loss account £
Balance at 1 January 2022	1,041
Service charge account transfer	(828)
Profit for the year	705
Balance at 31 December 2022	<u><u>918</u></u>

The notes on page 6 form an integral part of these accounts.

**BALANCE SHEET**  
**31 December 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Freehold property		1	1
<b>CURRENT ASSETS</b>			
Cash at bank		<u>1,093</u>	<u>1,198</u>
		<u>1,093</u>	<u>1,198</u>
<b>CREDITORS</b>			
Accruals and deferred income - accountancy		<u>150</u>	<u>132</u>
<b>NET CURRENT ASSETS</b>		943	1,066
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>944</u>	<u>1,067</u>
<b>SHARE CAPITAL AND RESERVES</b>			
Called up share capital	4	26	26
Profit and loss account		918	1,041
<b>SHAREHOLDERS FUNDS</b>		<u>944</u>	<u>1,067</u>

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 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 preparing accounts which give a true and fair view of the state of affairs of the company as at the period end and of its profit (or loss) 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, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Board of the Directors on .....

Signed on behalf of the Board of Directors

..... Director Mr O Kizilay

..... Date

The notes on page 6 form an integral part of these accounts

*Mr O Kizilay*

(Director)

31 December 2022

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**1) ACCOUNTING POLICIES**

**(i) Accounting convention**

These financial statements have been prepared in accordance with the historical cost convention.

**(ii) Turnover**

The company has no income. The maintenance charges collected are dealt with in the separate service charge accounts.

**(iii) Tangible fixed assets**

All fixed assets are initially recorded at cost.

**(iv) Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2) INFORMATION REGARDING EMPLOYEES**

The company has no employees.

**3) TAX ON PROFIT ON ORDINARY ACTIVITIES**

2022  
£

2021  
£

Corporation tax charged on taxable profits

-

-

**4) SHARE CAPITAL**

2022  
£

2021  
£

Issued and fully paid :  
26 Ordinary shares of £1 each

26

26



**INCOME AND EXPENDITURE ACCOUNT**  
**For the year to 31 December 2022**

		2022		2021
INCOME	£	£	£	£
Car park rents and electricity substation site		1,013		1,275
<b>EXPENDITURE</b>				
Rent collection fees	70		77	
Annual return fee	40		40	
Trust and estate tax return	48		48	
Accountancy	150		132	
		<u>308</u>		<u>297</u>
<b>SURPLUS FOR THE YEAR</b>		<u><u>705</u></u>		<u><u>978</u></u>

**ARNEWOOD COURT  
SERVICE CHARGE ACCOUNTS**

**31 December 2022**

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**ARNEWOOD COURT  
SERVICE CHARGE ACCOUNTS**

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**BALANCE SHEET  
31 December 2022**

	£	2022 £	£	2021 £
<b>CURRENT ASSETS</b>				
Bank reserve account	1,925		22	
Cash held by managing agents	2,520		4,872	
Maintenance charges in arrears	2,237		-	
Prepayments	6,622		5,877	
	<u>13,304</u>		<u>10,771</u>	
<b>CURRENT LIABILITIES</b>				
Maintenance charges in advance	820		268	
Re-pointing work levy	-		1,520	
Accruals and deferred income	2,669		3,465	
	<u>3,489</u>		<u>5,253</u>	
<b>NET CURRENT ASSETS</b>		<u>9,815</u>		<u>5,518</u>
<b>REPRESENTED BY</b>				
Income and expenditure account		7,890		5,496
Reserve fund :				
Balance brought forward	22		222	
Transfer to income and expenditure account	(600)		(1,500)	
Transfer from income and expenditure account	<u>2,503</u>		<u>1,300</u>	
		1,925		22
		<u>9,815</u>		<u>5,518</u>

**ARNEWOOD COURT  
SERVICE CHARGE ACCOUNTS**

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**INCOME AND EXPENDITURE ACCOUNT  
For the year to 31 December 2022**

		2022	2021
	£	£	£
<b>INCOME</b>			
Service charges		43,580	40,315
Prior year re-pointing work levy		1,520	-
Emergency lighting upgrade levy		2,990	-
Interest received		4	1
		<hr/>	<hr/>
		48,094	40,316
<b>EXPENDITURE</b>			
Water rates	6,285	6,063	
Electricity	2,547	2,801	
Insurance	7,780	7,478	
Engineering insurance	638	636	
Repairs and maintenance	9,031	3,759	
Lift maintenance and repairs	2,870	1,624	
Gardening and tree work	3,558	3,148	
Cleaning	3,475	3,691	
Telephone	276	421	
Sundries	1,073	485	
- prior year refund	(485)	-	
Legal and professional fees	-	640	
Managing agents fees	7,199	6,866	
Accountancy fees	378	360	
		<hr/>	<hr/>
		44,625	37,972
<b>SURPLUS FOR THE YEAR</b>			
		3,469	2,344
Transfer to reserve fund	(2,503)	(1,300)	
Transfer from reserve fund	600	1,500	
Transfer from limited company	828	373	
Surplus brought forward	5,496	2,579	
		<hr/>	<hr/>
<b>Balance carried forward</b>		<u>7,890</u>	<u>5,496</u>

NOTES TO THE ACCOUNTS  
For the year to 31 December 2022

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1) ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The accounts are prepared in accordance with the provisions of the lease and on the accruals basis.

Service charge monies are held on trust in accordance with section 42, Landlord & Tenant Act 1987. Interest earned on service charge monies held on deposit is taxable at the basic rate of income tax. The rate of tax applied to interest received during the year was 20%.

A sinking fund has been established towards the costs of major repairs, redecorations and other unexpected costs. Any shortfall in these funds resulting from expenditure incurred will either be collect by way of levy or be charges to the income and expenditure account in that year.