

Kimmeridge Close Residents Company Limited

Financial Statements for the year ended

31 December 2025

Company Number 01186524

Kimmeridge Close Residents Company Limited

YEAR ENDED 31 DECEMBER 2025

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Kimmeridge Close Residents Company Limited

Governance & Directors' Statement

YEAR ENDED 31 DECEMBER 2025

Principal Activity

The principal activity of the company during the year was the management, maintenance and administration of the land and buildings at Kimmeridge Close, Nythe, Swindon, in accordance with the head lease, the sub-leases and the company's Memorandum and Articles of Association.

Directors

The directors who served throughout the year from 1 January 2025 to the date of approval of these financial statements were:

Janet Lesley Hawkins
Andrew Ody

Small Companies' Exemption Statement

For the year ended 31 December 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Act.

Directors' Responsibilities

The directors acknowledge their responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006; and preparing financial statements that give a true and fair view of the state of affairs of the company and of its surplus or deficit for the financial year, in accordance with section 393 of the Act, and that otherwise comply with the requirements of the Companies Act relating to accounts.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approval of the Financial Statements

These financial statements were approved by the board of directors on 30 March 2026 and signed on behalf of the board by:

Janet Hawkins
Director
30 March 2026

Registered office:
15 Windsor Road, Swindon, SN3 1JP
Registered number 01186524

W: kimmeridgeclose.co.uk

Kimmeridge Close Residents Company Limited

Income Statement

For the year ended 31 December:-

		2025	2024
	Note	£	£
INCOME	3	49,334	46,507
Operating charges	10	(43,501)	(32,876)
SURPLUS BEFORE INTEREST		5,833	13,631
Interest and similar income receivable	6	2,698	3,754
SURPLUS FOR THE FINANCIAL YEAR	7	8,531	17,385

Kimmeridge Close Residents Company Limited

Balancing Statement as at:-

		31 December 2025		31 December 2024	
	Note	£	£	£	£
Current Assets					
Cash at bank		159,763		151,202	
Debtors	4	<u>2,789</u>		<u>3,023</u>	
		162,552		154,225	
Creditors : Amounts falling due within one year	5	(27,216)		(27,420)	
Net Current Assets			135,336		126,805
Total Assets Less Current Liabilities			<u>135,336</u>		<u>126,805</u>
Capital and Reserves					
Equity:					
Called up share capital			36		36
Equity shareholders' funds			<u>36</u>		<u>36</u>
Non-equity (service charge trust funds):					
Service charge reserves	7		81,800		78,769
Designated reserve (roof fund)	7		<u>53,500</u>		<u>48,000</u>
Service charge trust funds			135,300		126,769
Total funds including service charge funds			<u>135,336</u>		<u>126,805</u>

a. For the year ending 31 December 2025 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:

- ensuring the company keeps adequate accounting records under section 386;
- preparing financial statements that comply with the requirements of the Act and give a true and fair view;
- delivering financial statements to the Registrar of Companies within the time limits set out in section 442.

These financial statements 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 30 March 2026 and signed on its behalf by:

Janet Hawkins - director

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025**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

Service Charge Monies Held on Trust

In accordance with section 42 of the Landlord and Tenant Act 1987, all service charge monies are held on trust for the leaseholders in a separate trustee capacity and do not form part of the company's own assets.

The service charge funds disclosed in these financial statements are presented for information only and represent monies held on trust for the 36 leaseholders.

2 STATUTORY INFORMATION

Kimmeridge Close Residents Company 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 Governance & Directors' Statement page.

The average number of employees during the year was: none (2024: none)

3 INCOME

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

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Service Charges	45,360	42,768
Payment discount not taken	1,680	1,440
Ground rent	2,294	2,299
	<u>49,334</u>	<u>46,507</u>

4 DEBTORS

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Trade debtors - <i>outstanding service charges</i>	-	490
Prepaid expenses - <i>insurance paid in advance</i>	2,789	2,533
	<u>2,789</u>	<u>3,023</u>

5 CREDITORS: Amounts falling due within one year

	£	£
Accrued expenses - <i>costs paid after year end</i>	4,389	8,621
Deferred income - <i>lease premiums</i>	1,980	2,064
Other creditors - <i>service charges received in advance</i>	20,847	16,735
	<u>27,216</u>	<u>27,420</u>

6 INTEREST AND OTHER INCOME RECEIVABLE

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Bank interest	2,698	3,754

7 RECONCILIATION OF RESERVES

	Total	Service Charges allocated as:	
		Designated	Non-Designated
	£	£	£
Opening reserves at 1st January 2025	126,769	48,000	78,769
Surplus for the year	8,531	5,500	3,031
Closing reserves at 31st December 2025	<u>135,300</u>	<u>53,500</u>	<u>81,800</u>

Designated reserve (Roof Fund)

The designated reserve is intended to meet the expected cost of major roof replacement works. Members have agreed an annual transfer of £5,500. Based on current estimates, the directors consider this level of funding sufficient to meet anticipated re-roofing costs of approximately £86,000 around the year 2031.

Non-designated reserves

This reserve is maintained to provide a buffer for unexpected expenditure and to stabilise future service charges. The directors aim to maintain a balance equivalent to approximately two years of service charge income.

Kimmeridge Close Residents Company Limited**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025**

	31.12.2025	31.12.2024
	£	£
8 Reconciliation of operating surplus to operating cash flows		
Operating surplus	5,833	13,631
Decrease in debtors (note 4)	234	3,746
(Decrease)/increase in operating creditors (note 5)	(204)	59
Net cash inflow from operating activities	5,863	17,436
9 Analysis of changes in cash during the year.		
Balance brought forward	151,202	130,012
Interest received (note 6)	2,698	3,754
Net cash inflow from operating activities	5,863	17,436
Balance at year-end	159,763	151,202
10 Detailed Income and Expenditure		
Total Income (note 3)	49,334	46,507
Service charge expenditure:		
Maintenance - electrical	(89)	(1,126)
Window cleaning	(704)	(440)
Cleaning	(2,573)	(2,294)
Repairs and maintenance:		
Maintenance - buildings	(6,775)	(6,191)
Maintenance - brickwork and repointing	(10,193)	-
Maintenance - gardening and tree maintenance	(3,660)	(2,714)
Maintenance - site	(4,288)	(5,639)
Maintenance - fly-tipping	(495)	(534)
Communal electricity	(1,022)	(1,308)
Accountancy	(840)	(840)
Professional fees - Fire Door/Risk Assessment	(464)	(440)
Managing agent fee	(5,472)	(5,040)
Insurance - buildings	(4,154)	(3,624)
Insurance - directors and officers	(204)	(204)
Companies House and data protection fees	(81)	(48)
Bank charges	(51)	
Sundry	(96)	
	(41,161)	(94)
Ground rent payable	(2,340)	(2,340)
Total expenditure	(43,501)	(32,876)
Surplus before interest	5,833	13,631
Add interest receivable (note 6)	2,698	3,754
Surplus prior to transfer to reserves	8,531	17,385
Transfer to designated reserves (roof fund) (note 7)	(5,500)	(5,500)
Transfer to non-designated service charge reserves (note 7)	3,031	11,885

Kimmeridge Close Residents Company Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025

11 OTHER INFORMATION

a. Ground Rent

The company holds an intermediate lease with the freeholder granted for 99 years and 10 days from 24 June 1974 and 36 sub-leases for the apartments originally granted for 99 years from 24 June 1974. The initial annual ground rent was £35 and in 1999 this increased to £65 and is due to increase to £120 in 2039 until the end of the term.

b. Service Charge

The company has appointed Block Management Ltd, a local professional managing agent to act on its behalf. The managing agent advises the company on the level of service charge based on forecast expenditure and reserve transfer. Service charge costs are apportioned equally 1/36th each between the 36 properties. All expenditure has been incurred in accordance with the Lessor's obligations under the Seventh Schedule of the lease.

c. Commission and incentive payments

No commission or incentive of any kind are received by the managing agent or the company directors.

d. Directors' Remuneration

No director received any remuneration during the year (2024: £nil).

e. Deferred Income - lease premiums

During 2018 and 2020, two leaseholders completed lease extensions and, as part of those transactions, paid premiums totalling £2,685 to the company to compensate for the loss of intermediate ground rent income payable until 2075. The freeholder discounted these premiums at rates of 7.78% and 5.13%, based on the remaining duration of the original lease terms. The balance of unamortised deferred income is disclosed in Note 5.

Amounts received in respect of lease extension premiums are held on trust for the leaseholders within the service charge fund. These sums are recognised as income progressively over the remaining term of the original leases, using the discounting basis agreed with the freeholder.

f. Year-End Alignment With Lease Requirements

The lease requires annual accounts of the Maintenance Fund to be prepared to 30 September. The statutory financial year-end will be amended to 30 September from 2026 onwards in order to align the statutory reporting period with the lease provisions.