

Westlea Rise (Swindon) Management Company Limited

Financial Statements for the year ended

31 January 2026

Company Number 10236776

Westlea Rise (Swindon) Management Company Limited

YEAR ENDED 31 JANUARY 2026

INDEX

PAGE

1 - 2	GOVERNANCE AND DIRECTORS STATEMENT
3	INCOME STATEMENT
4	BALANCING STATEMENT
5 - 8	NOTES TO THE FINANCIAL STATEMENTS
9	ACCOUNTANT'S STATEMENT ON SERVICE CHARGE ACCOUNTS

Westlea Rise (Swindon) Management Company Limited

Governance and Directors' Statement

Year Ended 31 January 2026

Principal Activity

The principal activity of the company during the year was the management, maintenance and administration of the communal land at Westlea Rise, Swindon, in accordance with the deeds and the company's Memorandum and Articles of Association.

Directors

The following director served throughout the year from 1 January 2025 to the date of approval of these financial statements:

Daniel Mark Young

The following director was appointed during the year from 1 January 2025 and prior to the date of approval of these financial statements:

Lauren Davies - appointed 5 June 2025

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.

Statutory accounts

To aid transparency, these accounts have been prepared in a format compliant with statutory accounts. As the statutory financial year does not currently align with the date of these accounts dormant statutory accounts for the period to 31 January 2026 have been filed at Companies House. These accounts include corrections to earlier figures where errors were identified. The purpose of these adjustments is to ensure that the total service charge funds held for the estate are accurately stated. The corrections do not increase charges retrospectively, nor do they alter members' obligations under the deeds.

Service Charge Accounts – Basis of Preparation

These financial statements have been prepared with the assistance of a qualified accountant employed by the managing agent, based on the accounting records and information made available. No independent audit, review or certification has been undertaken.

A statement from the managing agent's qualified accountant is included with these financial statements.

Westlea Rise (Swindon) Management Company Limited

Governance and Directors' Statement

Year Ended 31 January 2026

Approval of the Financial Statements

These financial statements were approved by the board of directors on 13 April 2026 and signed on behalf of the board by:

Daniel Mark Young
Director

Registered office:
15 Windsor Road, Swindon, SN3 1JP
Registered number 10236776
W: westlerise.bml.site

Westlea Rise (Swindon) Management Company Limited

Income Statement

For the year ended 31 January:-

		2026	2025
	Note	£	£
INCOME	3	11,015	13,392
Operating charges	10	(10,310)	(11,051)
SURPLUS BEFORE INTEREST		<u>705</u>	<u>2,341</u>
Interest and similar income receivable	6	228	0
SURPLUS FOR THE FINANCIAL YEAR	7	<u><u>933</u></u>	<u><u>2,341</u></u>

Westlea Rise (Swindon) Management Company Limited

Balancing Statement as at:-

	Note	31 January 2026		31 January 2025	
		£	£	£	£
Current Assets					
Cash at bank		7,061		5,276	
Debtors	4	<u>2,830</u>		<u>5,473</u>	
		9,891		10,749	
Creditors : Amounts falling due within one year	5	(4,220)		(6,011)	
Net Current Assets			5,671		4,738
Total Assets Less Current Liabilities			<u><u>5,671</u></u>		<u><u>4,738</u></u>
Reserves					
Estate service charge reserves	7		5,671		4,738
Total funds including service charge funds			<u><u>5,671</u></u>		<u><u>4,738</u></u>

The financial statements were approved by the board of directors on 13 April 2026 and signed on its behalf by:

Daniel Mark Young
Director

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 JANUARY 2026

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

All estate charge monies are held by the company on trust for the members and do not form part of the company's own assets. Such monies are held in a separate, dedicated bank account operated by the company and are applied solely for purposes permitted under the governing transfer deeds.

The service charge funds disclosed in these financial statements are presented for information only and represent monies held and accounted for by the company in its capacity as trustee for the members.

Basis of Preparation and Professional Involvement

The financial statements have been prepared from the accounting records of the company together with such information and explanations as were available to the directors.

The preparation of these financial statements has been assisted by a qualified accountant employed by the managing agent. The accountant has compiled the financial information from the records provided but has not carried out an independent audit or verification of the underlying transactions.

Where complete supporting documentation was not available, reasonable estimates and reconciliations have been made. The directors consider that any such estimates are not material to the overall financial position of the service charge fund.

These limitations include the absence of certain underlying records from the previous managing agent, as further explained in Note 11(f).

2 STATUTORY INFORMATION

Westlea Rise (Swindon) Management 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 (2025: none)

3 INCOME

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

	<u>31.01.2026</u>	<u>31.01.2025</u>
	£	£
Estate service charges	10,945	13,392
Rent charges	70	-
	<u>11,015</u>	<u>13,392</u>

4 DEBTORS

	<u>31.01.2026</u>	<u>31.01.2025</u>
	£	£
Trade debtors - <i>outstanding service charges</i>	2,571	4,300
Other debtors - <i>Nurture Landscaping</i>	-	480
Prepaid expenses - <i>insurance paid in advance</i>	259	693
	<u>2,830</u>	<u>5,473</u>

5 CREDITORS: Amounts falling due within one year

	<u>31.01.2026</u>	<u>31.01.2025</u>
	£	£
Accrued expenses - <i>costs paid after year end</i>	881	2,112
Other creditors - <i>accrual duplicated in error</i>	-	560
Other creditors - <i>service charges received in advance</i>	3,339	3,339
	<u>4,220</u>	<u>6,011</u>

6 INTEREST AND OTHER INCOME RECEIVABLE

	<u>31.01.2026</u>	<u>31.01.2025</u>
	£	£
Bank interest	228	0

Westlea Rise (Swindon) Management Company Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 January 2026

7 RECONCILIATION OF ESTATE SERVICE CHARGE RESERVES

	£
Opening reserves originally reported at 1 February 2025	3,723
2025 accounts errors, including unidentified expenditure reflected in the 2025 income and expenditure analysis	1,015
Amended opening reserves at 1 February 2025	4,738
Surplus for the year	933
Closing reserves at 31st January 2026	5,671

The errors identified within the 2025 accounts relate to arithmetical misstatements and presentation issues only. There is no evidence that estate service charge monies were applied for purposes other than those permitted under the relevant deeds.

Reserve policy

This reserve is maintained to provide a buffer for unexpected expenditure and to stabilise future service charges.

8 Reconciliation of operating surplus to operating cash flows	31.01.2026	31.01.2025
	£	£
Operating surplus	705	2,341
Decrease/(increase) in debtors (note 4)	2,643	(1,025)
(Decrease)/increase in operating creditors (note 5)	(1,791)	111
Net cash inflow from operating activities	1,557	1,427

9 Analysis of changes in cash during the year.	31.01.2026	31.01.2025
	£	£
Balance brought forward	5,276	3,849
Interest received (note 6)	228	0
Net cash inflow from operating activities	1,557	1,427
Balance at year-end	7,061	5,276

10 Detailed Income and Expenditure	31.01.2026	31.01.2025
	£	£
Total Income (note 3)	11,015	13,392
Estate service charge expenditure:		
Maintenance - grounds	(3,810)	(5,130)
Maintenance - site	(187)	(213)
Accountancy	(726)	(378)
Managing agent fee		
Block Management Ltd - 5 months	(1,500)	
Firstport - 7 months	(3,180)	(3,710)
Insurance - public liability	(491)	(517)
Insurance - directors and officers	(242)	(200)
Companies House fees	(34)	(34)
Unidentified costs reducing transfer to reserves recorded in 2024 accounts	-	(869)
Bank charges	(6)	-
Sundry	(134)	-
Total expenditure	(10,310)	(11,051)
Surplus before interest	705	2,341
Add interest receivable (note 6)	228	0
Transfer to estate service charge reserve (note 7)	933	2,341

Westlea Rise (Swindon) Management Company Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 January 2026

11 OTHER INFORMATION

a. Rent charge

The deeds require an annual rent charge of £1 to be charged to all properties although it does not appear to have been charged in the previous year. This money collected in respect of the rent charge forms part of the estate service charge fund.

b. Estate service charge

The company has appointed Block Management Ltd, a local professional managing agent to act on its behalf from 1 September 2025. 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 1/70th each between the 70 properties. All expenditure has been incurred in accordance with the company's obligations under the deeds.

The estate charge invoiced to each property during the year (exclusive of the £1 rent charge) was: £156.36

c. Commission and incentive payments

No commission or incentive of any kind are received by the current managing agent or the company directors. The previous managing agent has not disclosed commissions received.

d. Directors' Remuneration

No director received any remuneration during the year (2025: none) or any personal benefit from the corrections made to prior-year figures or from the administration of estate service charge monies..

e. Year-End Alignment With Deed Requirements

Annual accounts of the estate service charge fund have previously been prepared to 31 January. The statutory financial year-end for the company which was 30 June has been amended to 31 January from 2026 in order to align the statutory reporting period with the service charge accounting period. The statutory accounts will be aligned with these service charge accounts for the year to 31 January 2027.

f. Handover from Previous Agent and Limitations on Records

These accounts have been compiled using the accounting records maintained by the current managing agent together with partial financial information provided by the previous managing agent.

Despite reasonable requests, certain supporting records, invoices and underlying documentation relating to earlier periods were not provided by the former managing agent. It has therefore not been possible to independently verify all individual transactions relating to those periods.

The directors have undertaken such reviews, reconciliations and enquiries as they consider reasonable in the circumstances, including reviewing bank records, contractor information and available schedules of income and expenditure. Adjustments have been made where arithmetical errors or inconsistencies were identified.

The directors are satisfied that:

- all income and expenditure recorded reflects the best available record of transactions for the year;
- all known liabilities have been properly recognised; and
- the resulting balance of service charge funds is fairly stated.

No independent audit or certification of these financial statements has been carried out.

No balancing charge or credit has been raised for the year. Any surplus arising has been transferred to the estate service charge reserve and will be applied towards future expenditure in accordance with the Transfer.

While the emergence of further historic information could result in minor reclassification or clarification, the directors do not expect any material adjustment to the reported service charge fund position.

Westlea Rise (Swindon) Management Company Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 January 2026

12 Status of Accounts and Certification

The Transfer relating to the properties on the estate refers to the preparation and certification of annual service charge accounts.

In the current year, due to the incomplete accounting records inherited from the previous managing agent and the practical limitations on verifying historic transactions, the directors have determined that it would not be appropriate to seek a formal independent certificate.

These financial statements have instead been prepared with the assistance of a qualified accountant employed by the managing agent, based on the accounting records and information available, and approved by the directors on the basis described in Notes 1 and 11(f).

The directors consider that this approach provides a fair, transparent and proportionate presentation of the service charge fund in the circumstances.

Accordingly, these accounts are presented as unaudited service charge financial statements prepared with internal professional assistance but without independent audit or certification.

A statement from the managing agent's qualified accountant is included with these accounts. This statement describes the work undertaken in preparing the accounts but does not constitute independent certification.

Westlea Rise (Swindon) Management Company Limited

ACCOUNTANT'S STATEMENT ON SERVICE CHARGE ACCOUNTS

For the year ended 31 January 2026

I confirm that I am a qualified accountant and a director of the managing agent appointed by the Company.

I have prepared the accompanying service charge accounts for the year ended 31 January 2026 from the accounting records and information provided to me.

In preparing these accounts, I have performed such checks and reviews as I considered appropriate, including reviewing the consistency of the financial information and the arithmetical accuracy of the statements.

Due to incomplete accounting records provided by the previous managing agent, including the absence of supplier invoices and bank statements, it has not been possible to independently verify all underlying transactions.

Accordingly, no audit or independent assurance is expressed, and this statement does not constitute an audit or certification within the meaning of the Transfer.

Based on the information available, the accounts present a reasonable summary of the income and expenditure of the service charge fund and of the funds held for the year ended 31 January 2026.

This statement should be read in conjunction with the Notes to the Financial Statements, in particular Notes 1, 11(f) and 12.

Signed: _____

John R Morris FCMA CGMA MTPI
Qualification: Chartered Management Accountant
Position: Director, Block Management Ltd

Date: 13 April 2026