St Michaels Close Lambourn Limited

Service Charge Accounts and Financial Statements for the year ended

30 June 2026

Company limited by guarantee No 12929988

St Michaels Close Lambourn Limited

FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2026

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St Michaels Close Lambourn Limited

REPORT OF THE DIRECTORS

PERIOD ENDED 30 JUNE 2026

Principal Activity

The principal activity of the company during the year was the management, maintenance and administration of the buildings at 14-24 (evens) St Michaels Close, Lambourn. The company is party to the leases for the individual six apartments in the building.

Directors

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

Alastair Austin
Paramjit Singh Bajaj
Alexandra Shelia Jane Bell
Simon John Wetherall

Small Companies' Exemption Statement

For the year ended **30 June 2026**, 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 11 August 2026 and signed on behalf of the board by:

Alexandra Shelia Jane Bell
Director

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

Registered number: 12929988
Website: stmichaels.bml.site

St Michaels Close Lambourn Limited

Income Statement
For the period to 30 June 2026

	Note	2026 6 months £	2025 12 months £
INCOME	3	12,000	11,400
Service charge expenditure	10	(8,998)	(11,031)
SURPLUS BEFORE INTEREST		**3,002**	**369**
Interest receivable and similar income	6	329	186
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		**3,331**	**555**

St Michaels Close Lambourn Limited

Balance Sheet

	Notes	30.06.2026 £	30.06.2026 £	30.06.2025 £	30.06.2025 £
Freehold land and buildings			1		1
CURRENT ASSETS					
Cash at Bank		8,795		6,700	
Debtors	4	1,656		2,627	
		10,451		9,327	
CREDITORS					
Amounts falling due within one year	5	(848)		(3,055)	
NET CURRENT ASSETS			9,603		6,272
TOTAL ASSETS LESS CURRENT LIABILITIES			**9,604**		**6,273**
RESERVES					
Service charge reserves	7		9,604		6,273
Total Funds			**9,604**		**6,273**

a. For the period ending 30 June 2026 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 11 August 2026 and signed on its behalf by:

Alexandra Sheila Jane Bell
Director

St Michaels Close Lambourn Limited

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 30 JUNE 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

In accordance with section 42 of the Landlord and Tenant Act 1987 and the provisions of the leases, all service charge monies are held by the company on trust for the leaseholders.

The service charge accounts are prepared to show the income and expenditure relating to the management, maintenance and administration of St Michaels Close and do not represent trading activity of the company. Any surplus or deficit arising on the service charge account is carried forward within service charge trust funds and does not form part of the company's own distributable reserves.

2 STATUTORY INFORMATION

St Michaels Close Lambourn 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 period was: none (2025: none)

3 INCOME

Service charge income represents amounts levied on leaseholders in accordance with the lease and relating to the accounting period.

	30.06.2026	30.06.2025
	£	£
Service charges - building	9,900	9,420
Estate charges	2,100	1,980
	12,000	**11,400**

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.2026	30.06.2025
	£	£
Trade debtors - *outstanding service charges*	1,000	2,055
Prepaid expenses - *insurance paid in advance*	656	572
	1,656	**2,627**

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.2026	30.06.2025
	£	£
Accrued expenses - *costs paid after year end*	848	905
Other creditors - *service charges received in advance*	0	2,150
	848	**3,055**

6 INTEREST RECEIVABLE

	30.06.2026	30.06.2025
	£	£
Bank Interest	329	186

7 SERVICE CHARGE RESERVES

	£
Opening reserves at 1 July 2025	6,273
Surplus for the period (note 10)	3,331
Closing reserves at 30 June 2026	9,604

Service charge reserve

The service charge reserve policy is to maintain an appropriate level of funds to provide a buffer for unexpected expenditure and to assist in stabilising future service charges. The reserve level is kept under review by the directors having regard to anticipated expenditure and the longer-term maintenance requirements.

St Michaels Close Lambourn Limited

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 30 JUNE 2026

8 Reconciliation of operating (deficit)/surplus to operating cash flows

	30.06.2026	30.06.2025
	£	£
Operating surplus/(deficit) (note 10)	3,002	(1,611)
Decrease/(increase) in debtors (note 4)	971	(518)
(Decrease)/increase in operating creditors (note 5)	(2,207)	2,203
Net cash inflow from operating activities	**1,766**	**74**

9 Analysis of changes in cash during the year.

	30.06.2026	30.06.2025
	£	£
Balance brought forward	6,700	6,440
Net cash inflow (note 8)	1,766	74
Interest received (note 6)	329	186
Balance at period-end	8,795	6,700

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

10 Detailed Income and Expenditure

	30.06.2026 Estate	30.06.2026 Building	30.06.2026 Estate	30.06.2025 Building
	£	£	£	£
Total Income (note 3)	2,100	9,900	1,980	9,420
Maintenance - estate	(2,100)	-	(1,980)	-
Maintenance - electrical	-	(168)	-	(60)
Maintenance - building	-	(595)	-	(6,030)
Maintenance - fire alarm	-	(175)	-	
Cleaning	-	(704)	-	(650)
Window cleaning	-	(120)	-	(78)
Communal electricity	-	(219)	-	(331)
Accountancy	-	(720)	-	(720)
Management fees	-	(1,872)	-	(1,764)
Professional fees - rire risk assessment	-	(514)	-	-
Insurance - buildings	-	(1,285)	-	(1,175)
Insurance - directors & officers	-	(156)	-	(156)
Insurance - rebuild cost assessment	-	(200)	-	-
Postage and website	-	(64)	-	(12)
Bank charges	-	(72)	-	(21)
Companies House fees	-	(34)	-	(34)
Total expenses	**(2,100)**	**(6,898)**	-	(11,031)
Suplus/(deficit) before interest	-	3,002	-	(1,611)
Add Interest received (note 6)	-	329	-	186
Surplus/(deficit) transferred to/(from) reserves (note 7)	-	**3,331**	-	**(1,425)**

St Michaels Close Lambourn Limited

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 30 JUNE 2026

11 OTHER INFORMATION

a. Ground Rent

Leases were originally granted in 2002 for a period of 99 years at a ground rent of £150 a year with reviews due on 1 February 2022, 2042 and 2062. The freehold of the site was purchased by the company on 23 December 2020 and is shown in these accounts at a nominal value of £1. No grouind rent has been charged by the company to its members since the purchase.

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 1/6th each between the 6 properties. All expenditure has been incurred in accordance with the Lessor's obligations under the {Insert Here} Schedule of the lease.

c. Commission and incentive payments

The managing agent is remunerated through a management fee included within service charge expenditure. No commission, incentive payment or other benefit has been received by the managing agent or the directors in respect of placing insurance or other contracts during the year.