The Nurseries Management Company Limited

Service Charge Accounts and Financial Statements for the year ended

30 June 2026
Company Number 05433269

The Nurseries Management Company Limited

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2026

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The Nurseries Management Company Limited

Governance and Directors' Statement

YEAR ENDED 30 JUNE 2026

Principal Activity

The principal activity of the company during the year was the management, maintenance and administration of the land and buildings at Chopin Mews, Swindon.

Directors

The director who served throughout the year from 1 July 2025 to the date of approval of these financial statements was:

Robin Wilkes

The director who served from 1 July 2025 and resigned prior to the approval of these financial statements was:

Rachel Lotts - resigned 11 February 2026

The director who was appointed during the year and served until the date of approval of these financial statements was:

Yvonne Carol Wilkes - appointed 11 February 2026

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 17 August 2026 and signed on behalf of the board by:

Robin Wilkes
Director

Registered office:
15 Windsor Road, Swindon, SN3 1JP
Registered number: 05433269

Website: chopinmews.rmcweb.site

The Nurseries Management Company Limited

Income Statement
For the year ended 30 June 2026

	Note	30.06.2026 £	30.06.2025 £
INCOME	3	41,097	42,997
Service charge expenditure	10	(30,601)	(34,133)
SURPLUS BEFORE INTEREST		**10,496**	**8,864**
Interest receivable	6	441	519
SURPLUS FOR THE FINANCIAL YEAR	7	**10,937**	**9,383**

The Nurseries Management Company Limited

Balance Sheet

	Notes	30.06.2026 £	30.06.2026 £	30.06.2025 £	30.06.2025 £
Current Assets					
Cash at Bank		53,959		45,964	
Debtors	4	6,732		5,730	
		60,691		51,694	
Creditors:					
Amounts falling due within one year	5	(9,040)		(10,980)	
Net Current Assets			51,651		40,714
Total Assets Less Current Liabilities			**51,651**		**40,714**
Capital and Reserves					
Equity:					
Share Capital			19		19
Equity shareholders' funds			**19**		**19**
Non-equity (service charge trust funds):					
Service charge reserve	7		51,651		40,714
Total funds including service charge funds			**51,651**		**40,714**

For the year ending 30 June 2026 the company was entitled to exemption 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 Companies Act 2006.

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 17 August 2026 and signed on its behalf by:

Robin Wilkes
Director

The Nurseries Management Company Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2026

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the 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 Chopin Mews 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. The service charge accounts have been prepared and certified in accordance with the requirements of Part IV of the leases.

2 STATUTORY INFORMATION

The Nurseries Management Company Limited is a private company, limited by ordinary £1 shares, registered in England and Wales. The company's registered office address can be found on the Governance & Directors' Statement page.

The average number of employees during the year was nil (2025: nil).

3 INCOME

Service charge income represents amounts demanded from leaseholders in accordance with the terms of the leases relating to the accounting period.

	30.06.2026	30.06.2025
	£	£
Service Charges:	41,097	42,997

4 DEBTORS

	30.06.2026	30.06.2025
	£	£
Trade debtors - *outstanding service charges*	4,187	2,896
Prepaid expenses - *insurance paid in advance*	2,545	2,834
	6,732	**5,730**

5 CREDITORS: Amounts falling due within one year

	30.06.2026	30.06.2025
	£	£
Accrued expenses - *costs paid after year end*	7,598	7,927
Other creditors - *service charges received in advance*	1,442	3,053
	9,040	**10,980**

6 INTEREST RECEIVABLE

	30.06.2026	30.06.2025
	£	£
Bank interest receivable	441	519

7 RECONCILIATION OF RESERVES

	£
Opening reserves at 1 July 2025	40,714
Retained surplus for the year	10,937
Closing reserves at 30 June 2026	**51,651**

SERVICE CHARGE RESERVE POLICY

The reserve fund is held to meet future maintenance obligations, planned capital expenditure and unforeseen costs. The directors aim to maintain reserves at a level sufficient to meet anticipated major expenditure, unforeseen costs and long-term maintenance requirements and to assist in smoothing future service charge demands. The reserve position is reviewed periodically in light of projected expenditure, anticipated maintenance requirements and the long-term condition of the property.

The Nurseries Management Company Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2026

8 **Reconciliation of operating surplus to operating cash flows**	30.06.2026	30.06.2025
	£	£
Surplus before interest	10,496	8,864
Increase in debtors (note 4)	(1,002)	(745)
(Decrease)/increase in operating creditors (note 5)	(1,940)	5,483
Net cash inflow from operating activities	7,554	13,602

9 **Analysis of changes in cash during the year.**	30.06.2026	30.06.2025
	£	£
Balance brought forward	45,964	31,843
Net cash inflow (note 9)	7,554	13,602
Interest received (note 6)	441	519
Balance at year-end	53,959	45,964

The following notes do not form part of the statutory financial statements:

10 Detailed Income & Expenditure	30.06.2026	30.06.2025
	£	£
Service charge income (note 3)	**41,097**	**42,997**
Service charge expenditure:		
Grounds maintenance	(1,295)	(1,245)
Refuse management	(270)	(120)
Site maintenance	(30)	(200)
Electrical maintenance	(592)	(350)
Cleaning	(1,648)	(1,512)
Maintenance - building	(724)	(3,196)
Maintenance - door entry	-	(3,781)
Roof Repairs	(9,835)	(9,924)
CCTV	(3,250)	-
Communal TV system	(320)	-
Insurance - buildings	(3,977)	(3,870)
Insurance - directors & officers (2025: part year)	(188)	(183)
Insurance - rebuild cost assessment	(165)	-
Communal electricity	(1,144)	(3,306)
Accounts	(840)	(840)
Management Agent	(5,736)	(5,430)
Fire and general risk assessment	(425)	(120)
Companies House and ICO fees	(81)	(34)
Bank charges	(15)	-
Sundry	(66)	(22)
Total expenditure	**(30,601)**	**(34,133)**
Surplus before interest	10,496	8,864
Add interest receivable (note 6)	441	519
Surplus transferred to reserves (note 7)	**10,937**	**9,383**

The Nurseries Management Company Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2026

11 OTHER INFORMATION

a. Ground Rent

The freehold of the site is believed to be owned by Gray's Inn Capital Limited (Company No. 07503033). The site includes 19 apartments held on leases granted for 999 years from 1 January 2004. The current ground rent is £150 a year for a one bedroom flat and £200 a year for a two bedroom flat payable four equal instalments in advance on the traditional quarter days each year. The ground rent will double on 24 March 2040, 24 March 2075 and 24 March 2110 and increase to £1,400 on 24 March 2145 until the end of the lease.

b. Service Charges

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. SService charge costs are apportioned between leaseholders in accordance with the proportions specified in their leases. All expenditure has been incurred in accordance with the Lessor's obligations under Part IV of the 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.

12 ACCOUNTANT'S CERTIFICATE

I certify that the service charge account for the year ended 30 June 2026 has been prepared from the accounting records maintained for the company and that the service charge expenditure disclosed in Note 10 has been extracted from those records.

John R Morris FCMA GCMA MTPI
Director, Block Management Ltd
17 August 2026