

Farnborough Central Management Company

Service Charge Accounts

31 March 2025

**Farnborough Central Management Company
Report and accounts
Contents**

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**Farnborough Central Management Company
Management Company Information**

Directors

V Jones
J Sweeny

Managing Agents

itsyourplace Ltd
Victoria House
178-180 Fleet Road
Fleet
Hampshire

Accountants

Treetops Chartered Accountants
269 Farnborough Road
Farnborough
Hampshire
GU14 7LY

Registered office

Victoria House
178-180 Fleet Road
Fleet
Hampshire
GU51 4DA

**Farnborough Central Management Company
Directors' Report**

The directors present their report and accounts for the year ended 31 March 2025.

Principal activities

The company's principal activity during the year continued to be that of acting as trustees of a statutory trust in respect of service charge monies collected for the maintenance of a residents' association.

Directors

The following persons served as directors during the year:

V Jones
J Sweeny

Financial Reporting

The company is duly registered at Companies House as a private company limited by guarantee. The company is considered to be dormant and non trading and acts as a trustee to deal with the service charges due. Consequently statutory dormant accounts are prepared and submitted to Companies House to comply with the Companies Act, and service charge accounts are prepared for the use of the leaseholders.

Disclosure of costs as required by the Law and Property Act

	£
A) Costs in respect of which no demand for payment was received during the year	77,453
B) Costs in respect of which a demand for payment was received but no payment made prior to the end of the year	154,100
C) Costs in respect of which a demand for payment was received and payment was made prior to the end of the year	457,853
Total	<u>689,406</u>

Managing agents

The Directors appointed professional managing agents to deal with the day to day administration.

This report was approved by the board on..... and signed on their behalf.

.....
J Sweeny
Director

.....
V Jones
Director

**Farnborough Central Management Company
Chartered Accountants' Report**

Chartered Accountants' Report of factual findings to Farnborough Central Management Company

You have stated that an audit of the service charge accounts in accordance with International Standards on Auditing is not required under the terms of the lease for Farnborough Central Management Company. In accordance with our engagement letter dated 14 November 2023, we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts set out on pages 4 to 10 in respect of Farnborough Central Management Company for the year ended 31 March 2025 in order to provide a report of factual findings about the service charge accounts that you have issued.

Basis of report

Our work was carried out having regard to Technical release 03/11 'Residential Service Charge Accounts' published jointly by the professional accountancy bodies with ARMA and RICS. In summary, the procedures we carried out with respect to the service charge accounts were:

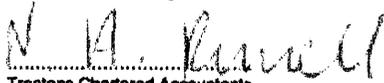
- 1 We obtained the service charge accounts and checked whether the figures in the accounts were extracted correctly from the accounting records maintained by, or on behalf of the landlord
- 2 We checked, based on a sample, whether entries in the accounting records were supported by receipts, other documentation or evidence that we inspected; and
- 3 We checked whether the balance of service charge monies for Farnborough Central Management Company shown on page 4 of the service charge accounts agreed or reconciled to the bank statements for the accounts in which the funds are held.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, we do not express any assurance on the service charge accounts other than in making the factual statements set out below.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with international Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Report of factual findings:

- (a) With respect to item 1 we found the figures in the statement of account to have been extracted correctly from the accounting records
- (b) With respect to item 2 we found that those entries in the accounting records that we checked were supported by receipts, other documentation, or evidence that we inspected.
- (c) With respect to item 3 we found that the balance of service charge monies shown on page 4 of the service charge accounts agreed or reconciles to the bank statements for the accounts in which the funds are held.


Treetops Chartered Accountants
269 Farnborough Road
Farnborough
Hampshire
GU14 7LY

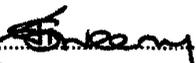
Approved:.....

**Farnborough Central Management Company
Income and Expenditure Account
for the year ended 31 March 2025**

	Notes	2025 £	2024 £
Income	8	778,724	783,106
Expenditure	8	<u>689,406</u>	<u>706,055</u>
Surplus/(deficit) of income over expenses		89,318	77,051
Other income		10,121	6,741
Contributions to reserves		110,760	98,760
Surplus/(Deficit) to reserves		<u>210,199</u>	<u>182,552</u>

**Farnborough Central Management Company
Balance Sheet
as at 31 March 2025**

	Notes	2025 £	2024 £
Current assets			
Debtors	2	131,385	178,513
Cash at bank and in hand	3	1,249,145	865,265
		<u>1,380,530</u>	<u>1,041,778</u>
Creditors: amounts falling due within one year			
	4	(352,452)	(240,123)
Net current assets		<u>1,028,078</u>	<u>801,655</u>
Net assets		<u>1,028,078</u>	<u>801,655</u>
Reserves			
General reserve	5	1,028,078	801,655
Total Reserves		<u>1,028,078</u>	<u>801,655</u>

.....

 J Sweeny
 Director

.....

 V Jones
 Director

Approved by the board on 23 September 2025

Farnborough Central Management Company
Notes to the Accounts
for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

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

Income

Income represents the value, of service charges due from leaseholders during the period. Where leaseholders pay in advance these advance charges are shown under creditors. Where leaseholders are late paying the service charges these are shown as debtors.

Service charge bank account

All service charge monies are kept in designated bank accounts with Barclays Bank.

Financial Reporting

The company holds the service charges on trust on behalf of the leaseholders. It appoints a professional managing agent to deal with the day to day management of the company. Consequently, the company does not report the service charge income as part of its own income and expenditure, but accounts for it separately. The management company holds the cash resources in separate designated accounts.

General Reserve

The Directors make provision each year for the general dilapidations of the common parts by transfer to the capital reserve. In due course the dilapidations will require remedial works and this prudent approach is made to ensure sufficient funds are available to meet the liability as it arises.

2 Debtors	2025	2024
	£	£
Service charges in arrears	28,924	47,467
Prepayments	101,572	98,832
Other debtors	889	30,214
	<u>131,385</u>	<u>176,513</u>

3 Bank balances held	2025	2024
	£	£
Current account	1,249,145	865,265
	<u>1,249,145</u>	<u>865,265</u>

Service charge monies are held on trust in accordance with section 42, Landlord and Tenant Act 1987

**Farnborough Central Management Company
Notes to the Accounts
for the year ended 31 March 2025**

4 Creditors: amounts falling due within one year	2025	2024
	£	£
Service charges in advance	95,844	82,220
Trade creditors	154,100	58,980
Corporation tax liability	2,374	1,581
Accruals	77,453	97,342
Deferred income	22,681	-
	<u>352,452</u>	<u>240,123</u>
5 Reserves total	2025	2024
	£	£
Estate	223,097	180,767
Block 3-8	415,748	314,389
Wessex Court	112,787	72,148
FOG (Jupiter Close)	10,188	9,466
Ashton House	129,848	112,718
Bell Court	136,410	112,167
At 31 March 2025	<u>1,028,078</u>	<u>801,655</u>
6 Analysis of reserves for future expenditure	2025	
	£	
Estate		
Opening reserves at 1 April 2024	180,767	
Contribution to reserves	10,000	
Bank interest received	12,495	
Taxation	(2,374)	
Surplus/(deficit) in year	22,209	
At 31 March 2025	<u>223,097</u>	
Block 3-8		
Opening reserves at 1 April 2024	314,389	
Contribution to reserves	75,000	
Surplus/(deficit) in year	15,709	
Summit Environmental Ltd creditor released	10,650	
At 31 March 2025	<u>415,748</u>	
Wessex Court		
Opening reserves at 1 April 2024	72,148	
Contribution to reserves	12,500	
Surplus/(deficit) in year	26,279	
Summit Environmental Ltd creditor released	1,880	
At 31 March 2025	<u>112,787</u>	

**Farnborough Central Management Company
Notes to the Accounts
for the year ended 31 March 2025**

FOG (Jupter Close)	
Opening reserves at 1 April 2024	9,466
Contribution to reserves	500
Surplus/(deficit) in year	222
At 31 March 2025	<u>10,188</u>

**2025
£**

Ashton House	
Opening reserves at 1 April 2024	112,718
Contribution to reserves	5,360
Surplus/(deficit) in year	10,000
Summit Environmental Ltd creditor released	1,770
At 31 March 2025	<u>129,848</u>

Bell Court	
Opening reserves at 1 April 2024	112,167
Contribution to reserves	7,400
Surplus/(deficit) in year	14,899
Summit Environmental Ltd creditor released	1,944
At 31 March 2025	<u>136,410</u>

7 Related Party Transactions

During the year there were no transactions with the directors. Each director provided their services without remuneration.

**Farnborough Central Management Company
Detailed Income & expenditure account
for the year ended 31 March 2025**

	Actual 2025 £	Budget 2025 £	Actual 2024 £
Note 8 - Income & expenditure by schedule			
Estate Income			
Service charges	308,161	308,161	310,061
Interest received	12,495	-	8,322
Taxation	(2,374)	-	(1,581)
	<u>318,282</u>	<u>308,161</u>	<u>316,802</u>
Estate expenditure			
Public liability insurance	2,160	2,250	1,760
Director & office insurance	592	650	593
Engineering insurance (pump)	667	650	620
Annual return	103	13	13
Audit and accountancy	1,020	1,000	900
Legal costs/recoveries	-	1,000	343
Managing agent fees	27,822	27,848	27,848
Farnborough Business Park management fee	130,137	163,000	169,605
General repairs & maintenance	7,913	9,500	5,785
Street lighting repairs	3,852	6,500	3,558
Pump maintenance - repairs	2,268	5,000	1,836
Pump maintenance - contract	2,766	3,000	2,648
TV aerial / satellite repairs	2,358	3,500	978
Play park inspection	246	1,000	822
Health & safety	200	-	580
Bin cleaning	4,932	4,000	3,650
Bin sweeping & cycle stores	9,569	6,700	6,523
Gardens & grounds maintenance - contract	32,645	32,550	32,216
Gardens & grounds maintenance - repairs	25,511	7,500	6,432
Electricity	20,072	20,000	10,989
Postage & delivery	1,118	2,500	2,152
	<u>275,951</u>	<u>298,161</u>	<u>279,851</u>
Contribution to reserves	10,000	10,000	8,000
	<u>285,951</u>	<u>308,161</u>	<u>287,851</u>
Estate Surplus / (Deficit) for the year	<u>32,331</u>	<u>-</u>	<u>28,951</u>

**Farnborough Central Management Company
Detailed income & expenditure account
for the year ended 31 March 2025**

	Actual 2025 £	Budget 2025 £	Actual 2024 £
Block 3-8 Income			
Service charges	339,795	339,795	340,815
	<u>339,795</u>	<u>339,795</u>	<u>340,815</u>
Block 3-8 expenditure			
Building insurance	72,913	73,000	65,251
Engineering insurance	2,656	2,500	2,642
Managing agents fees	40,640	40,840	40,640
FSA professional fees	24,993	13,250	17,889
Legal costs/recoveries	(352)	-	-
General repairs & maintenance	14,707	12,000	9,497
Electrical repairs	5,503	3,000	1,717
Lift maintenance - contract	12,354	12,555	11,680
Lift maintenance - repairs	-	5,000	8,010
Door entry / access repairs	6,517	7,900	7,484
Monthly fire / electrical & light testing	5,965	6,300	6,178
Fire & building safety	2,788	1,400	2,784
Pest control	-	500	270
AOV	4,000	10,000	10,096
Communal cleaning	21,223	22,000	20,990
Refuse collection	6,300	9,500	6,843
Electricity	25,210	40,000	31,334
Water communal - Block	-	1,000	43
Lift telephone	(246)	-	1,065
Window cleaning	3,916	4,250	3,917
	<u>249,087</u>	<u>264,795</u>	<u>248,330</u>
Contribution to reserves	75,000	75,000	70,000
	<u>324,087</u>	<u>339,795</u>	<u>318,330</u>
Block 3-8 Surplus / (Deficit) for the year	<u>15,708</u>	<u>-</u>	<u>22,485</u>

**Farnborough Central Management Company
Detailed income & expenditure account
for the year ended 31 March 2025**

	Actual 2025 £	Budget 2025 £	Actual 2024 £
Wessex Court Income			
Service charges	82,137	82,137	83,781
	<u>82,137</u>	<u>82,137</u>	<u>83,781</u>
Wessex Court expenditure			
Building insurance	13,812	13,400	13,974
Engineering insurance (lift)	618	800	586
Managing agent fees	8,586	8,586	8,586
FSA Professional fees	3,264	3,750	7,344
Electricity	(6,303)	8,000	7,500
Monthly fire / electrical & light testing	1,619	1,850	1,552
Communal area cleaning	8,150	8,000	7,724
General repairs & maintenance	1,547	7,000	6,078
Electrical repairs	1,941	1,000	348
Lift maintenance - contact	4,144	4,151	3,893
Lift maintenance - repairs	-	2,500	2,400
Door entry / access repairs	410	2,000	3,398
AOV	-	1,000	1,510
Fire safety costs / door inspections	2,304	2,400	-
Window cleaning	1,305	1,400	1,305
Refuse collection	1,519	3,500	1,680
Water - communal	119	500	297
Drains cleaning	364	-	-
Lift telephone	(61)	-	249
	<u>43,358</u>	<u>69,637</u>	<u>68,424</u>
Contribution to reserves	12,500	12,500	7,500
	<u>55,858</u>	<u>82,137</u>	<u>75,924</u>
Wessex Court Surplus / (Deficit) for the year	<u>26,279</u>	<u>-</u>	<u>7,857</u>

**Farnborough Central Management Company
Detailed Income & expenditure account
for the year ended 31 March 2025**

	Actual 2025 £	Budget 2025 £	Actual 2024 £
FOG (Jupiter Close) Income			
Service charges	2,231	2,231	1,986
	<u>2,231</u>	<u>2,231</u>	<u>1,986</u>
FOG (Jupiter Close) expenditure			
Managing agent fees	306	306	306
Building insurance	723	1,325	1,204
Fire & building safety	480	-	540
Repairs and maintenance	-	100	-
	<u>1,509</u>	<u>1,731</u>	<u>2,050</u>
Contribution to reserves	500	500	500
	<u>2,009</u>	<u>2,231</u>	<u>2,550</u>
FOG Surplus / (Deficit) for the year	<u>222</u>	<u>-</u>	<u>(564)</u>

**Farnborough Central Management Company
Detailed income & expenditure account
for the year ended 31 March 2025**

	Actual 2025 £	Budget 2025 £	Actual 2024 £
Ashton House Income			
Service charges	20,400	20,400	20,400
	<u>20,400</u>	<u>20,400</u>	<u>20,400</u>
Ashton House expenditure			
Managing agent fees	5,040	5,040	5,040
General repairs & maintenance	-	10,000	
	<u>5,040</u>	<u>15,040</u>	<u>5,040</u>
Contribution to reserves	5,360	5,360	5,360
	<u>10,400</u>	<u>20,400</u>	<u>10,400</u>
Ashton House Surplus / (Deficit) for the year	<u>10,000</u>	<u>-</u>	<u>10,000</u>

**Farnborough Central Management Company
Detailed income & expenditure account
for the year ended 31 March 2025**

	Actual 2025 £	Budget 2025 £	Actual 2024 £
Bell Court income			
Service charges	26,000	26,000	26,000
	<u>26,000</u>	<u>26,000</u>	<u>26,000</u>
Bell Court expenditure			
Managing agent fees	3,600	3,600	3,600
Refuse collection	101	-	-
General repairs & maintenance	-	15,000	-
	<u>3,701</u>	<u>18,600</u>	<u>3,600</u>
Contribution to reserves	7,400	7,400	7,400
	<u>11,101</u>	<u>26,000</u>	<u>11,000</u>
Bell Court Surplus / (Deficit) for the year	<u>14,899</u>	<u>-</u>	<u>15,000</u>
Total Expenditure	<u>689,406</u>		<u>706,055</u>