

Park View Management Company Swindon Limited

Report of the Directors and unaudited Financial Statements for the year ended

31 December 2025

Company limited by shares No 10491894

Park View Management Company Swindon Limited

FINANCIAL STATEMENTS

PERIOD ENDED 31 DECEMBER 2025

INDEX

PAGE

1	REPORT OF THE DIRECTORS
2	SERVICE CHARGE CERTIFICATE
3	INCOME STATEMENT
4	BALANCING STATEMENT
5 - 7	NOTES TO THE FINANCIAL STATEMENTS

Park View Management Company Swindon Limited
REPORT OF THE DIRECTORS

YEAR ENDED 31 DECEMBER 2025

The directors submit their report together with the financial statements for the year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activities of the company are to own, manage, maintain and administer the land and buildings at Park View, Revell Close, Swindon.

BUSINESS REVIEW

During the previous financial period the year end was changed to 31 December to bring it in line with the accounting provisions of the lease. These accounts therefore, cover a period of 12 months compared with 9 months for the previous financial period. As a result of forward financial planning service charges no longer fluctuate wildly from year to year which provides a degree of reassurance to leaseholders.

AUDIT

The company has taken advantage of The Companies Act 2006 (Audit Exemptions) Section 477.

SERVICE CHARGE ACCOUNTS

The directors have produced the statutory accounts to show the service charge accounts passing through the company as they consider the company is acting as a principal in administering the service charge, with service charge monies held on trust for its members. In the interests of openness and transparency the directors have produced full accounts including a detailed statement of income and expenditure.

DIRECTORS

The directors shown below have held office during the period from 1 April 2025 to the date of this report.

Valerie Jean Relph
Krzysztof Talikowski

The director shown below held office from 1 January 2025 and resigned prior to the date of this report.

Alistair David Gibb - resigned 24 February 2025

The director shown below held office from 1 January 2025 and resigned prior to the date of this report.

Steven Thompson - appointed 29 March 2025

Approved by the Board of Directors and signed on 9 February 2026 by:

Valerie Jean Relph
Director

Registered Office:
15 Windsor Road, Swindon, SN3 1JP
Registered in England No 10491894
W: Parkview.bml.site

Park View Management Company Swindon Limited

SERVICE CHARGE CERTIFICATE

YEAR ENDED 31 DECEMBER 2025

We, the directors of Park View Management Company Swindon Limited, hereby certify that:

1. Preparation in accordance with the lease

The accompanying service charge accounts for the year ended 31 December 2025 have been prepared in accordance with the lease dated January 2010, including (without limitation) the provisions of the Eighth Schedule and the associated definitions of *Service Charge, Management Company, Estate, and Building*.

2. Recoverable costs only

The accounts include only those costs incurred by the Company in the discharge of the covenants and obligations imposed on the Lessor and/or Management Company under the lease and which are properly recoverable from the lessees through the service charge in accordance with the Eighth Schedule.

3. Apportionment

All service charge expenditure has been apportioned between the flats in accordance with the proportions specified in the lease.

4. Proper application of service charge monies

All service charge monies demanded and received during the year have been applied solely towards expenditure permitted by the lease and for no other purpose.

5. Trust status of funds

Service charge monies, including any sums held by way of reserve or sinking fund, are held by the Company on trust for the lessees and are not treated as income or assets of the Company for its own benefit.

6. Reserve fund

Any surplus or deficit for the year has been transferred to or from the service charge reserve fund in accordance with the lease and has not been distributed or applied otherwise than as permitted by the lease.

7. Accounting records

Proper books of account have been maintained showing the matters required to be shown therein in accordance with the lease and applicable legislation, and the accounts fairly summarise the transactions relating to the service charge for the year.

8. No commissions or improper benefits

No commission, rebate, discount, referral fee, or other financial benefit of any kind has been received by the Company or by any director of the Company in connection with the placing of contracts or the incurring of service charge expenditure.

Approved by the Board of Directors and signed on 9 February 2026 by:

Valerie Jean Relph
Director

Park View Management Company Swindon Limited

Registered Number 10491894

Income Statement

For the year ended 31 December 2025

		31.12.2025	31.12.2024
	Notes	£ 12 months	£ 9 months
TURNOVER	3	16,400	11,700
Administrative expenses	10	(25,861)	(11,289)
OPERATING (DEFICIT)/SURPLUS		<u>(9,461)</u>	<u>411</u>
Interest receivable and similar income	6	451	386
RETAINED (DEFICIT)/SURPLUS THE YEAR	7	<u><u>(9,010)</u></u>	<u><u>411</u></u>

Park View Management Company Swindon Limited

Registered Number 10491894

Balancing Statement as at 31 December 2025		31 December 2025		31 December 2024	
	Notes	£	£	£	£
Freehold Land and Buildings			1		1
CURRENT ASSETS					
Cash at Bank		16,791		21,205	
Debtors	4	<u>934</u>		<u>595</u>	
		17,725		21,800	
CREDITORS					
Amounts falling due within one year	5	<u>(10,214)</u>		<u>(5,279)</u>	
NET CURRENT ASSETS			7,511		16,521
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>7,512</u></u>		<u><u>16,522</u></u>
RESERVES					
Share capital	2		20		20
Service charge reserves	7		7,492		16,502
Shareholders' Funds			<u><u>7,512</u></u>		<u><u>16,522</u></u>

- a. For the period 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:
- i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its surplus or deficit for the financial period, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- These accounts 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 9 February 2026 and signed on its behalf by:

Valerie Jean Relph
Director

Park View Management Company Swindon Limited

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 DECEMBER 2025

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, section 21(5) of the Landlord & Tenant Act 1985, and the RICS Service Charge Residential Management Code.

The accounts have been prepared as service charge accounts in accordance with the lease dated January 2010. Service charge monies are held on trust for the leaseholders and are not recognised as income of the Company for its own benefit.

2 STATUTORY INFORMATION

Park View Management Company Swindon Limited is a private company registered in England and Wales, limited by ordinary shares of £1.00 each with no right to dividends. The company's registered number and registered office address can be found on the Directors' Report page.

The average number of employees during the period was none (Previous period: none)

3 TURNOVER

Turnover represents the amounts derived from the provision of services during the period, exclusive of value added tax. Service charge income represents amounts demanded from leaseholders in accordance with the lease. The Company acts as a trustee of these funds, which are applied solely towards costs recoverable under the lease.

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Service Charges receivable	16,400	11,700

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Trade Debtors (<i>outstanding Service Charges</i>)	272	-
Payments in advance (<i>including prepaid insurance cover</i>)	662	595
	<u>934</u>	<u>595</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Accrued expenses (<i>costs not yet paid</i>)	7,877	1,702
Service charges received from leaseholders in advance	2,337	3,577
	<u>10,214</u>	<u>5,279</u>

Service charges received in advance represent amounts collected from leaseholders relating to future accounting periods and are carried forward in accordance with the lease.

6 BANK ACCOUNT AND INTEREST RECEIVED

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Bank interest receivable	<u>451</u>	<u>386</u>

7 SERVICE CHARGE RESERVES

	Total
	£
Opening reserves at 1 April 2025	16,502
Deficit for the year (note 10)	(9,010)
Closing reserves at 31 December 2025	<u>7,492</u>

The service charge reserve fund is maintained to meet the cost of significant or unforeseen expenditure in accordance with the lease.

Park View Management Company Swindon Limited**NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 DECEMBER 2025**

8 Reconciliation of operating (deficit)/surplus to operating cash flows	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Operating (deficit)/surplus	(9,461)	411
(Increase)/decrease in debtors (note 4)	(339)	1,526
Increase in operating creditors (note 5)	4,935	1,040
Net cash (outflow)/inflow from operating activities	<u>(4,865)</u>	<u>2,977</u>

9 Analysis of changes in cash during the period.	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Balance brought forward	21,205	17,842
Interest received (note 6)	451	386
Net cash (outflow)/inflow from operating activities (note 8)	<u>(4,865)</u>	<u>2,977</u>
Balance at period-end	<u>16,791</u>	<u>21,205</u>

The following note does not form part of the statutory accounts:

10 Detailed Income and Expenditure	<u>31.12.2025</u>	<u>31.12.2024</u>
	Total	Total
	£	£
	12 months	9 months
Income (note 3)	16,400	11,700
Maintenance - electrical	(90)	(211)
Maintenance - pump	(2,835)	(4,515)
Maintenance - roof	(4,528)	-
Maintenance - other	(9,289)	(135)
Waste management	(165)	(45)
Window and gutter cleaning	(260)	(360)
Communal cleaning	(420)	(315)
Emergency light checks	(150)	-
Maintenance - grounds	(1,741)	(558)
Communal electricity	(713)	(711)
Accountancy	(720)	(600)
Management fees	(2,460)	(1,755)
Fire Risk Assessment - general	-	(355)
Insurance - buildings	(2,227)	(1,520)
Insurance - directors & officers	(217)	(163)
Companies House fee	(34)	(34)
Sundry including postage	(12)	(12)
	<u>(25,861)</u>	<u>(11,289)</u>
Operating (deficit)/surplus	<u>(9,461)</u>	<u>411</u>
Add Interest received (note 6)	451	386
Transferred (from)/to service charge reserves (note 7)	<u>(9,010)</u>	<u>797</u>

Park View Management Company Swindon Limited

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 DECEMBER 2025

11 OTHER INFORMATION

Ground Rent

The company owns the freehold of the site which is considered to have no value and is recognised in these accounts at a nominal value of £1. The company is a party to 10 leases that run for 999 years from 1 January 2010 with an annual ground rent of £10 payable in accordance with the lease in advance on 1 January in each year. Ground rent has not been demanded from leaseholders in the last six years.

Service Charge

The company appointed Block Management Ltd, a professional local managing agent to manage the premises on its behalf from 1 April 2022. The managing agent advises the company on the level of service charges based on forecast expenditure and reserve transfer.

Commissions and kick backs

No commission or kick-backs are received by the managing agent or the company directors.

Service Charge Compliance

These accounts have been prepared in accordance with the lease dated January 2010 and reflect only costs properly recoverable under that lease.