

The Nurseries Management (No 1) Limited

Report of the directors and unaudited financial statements for the period ended

31 March 2025

Company No 02421019

The Nurseries Management (No 1) Limited

FINANCIAL STATEMENTS

PERIOD ENDED 31 MARCH 2025

INDEX

PAGE

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

The Nurseries Management (No 1) Limited

REPORT OF THE DIRECTORS

PERIOD ENDED 31 MARCH 2025

The directors submit their report together with the financial statements for the period ended 31 March 2025.

PRINCIPAL ACTIVITIES

The principal activity of the company is to manage, maintain and administer land and buildings at 31-43 Glenville Close, Royal Wootton Bassett, Swindon.

BUSINESS REVIEW

During the year to 31 March 2023 company's reserves fell into deficit by £1,206 and the company was unable to meet its obligations under the terms of the lease due to lack of funds. Block Management Ltd, a local professional managing agent was appointed on 1 October 2023 and a five year plan was developed to tackle overdue maintenance issues and address outstanding statutory compliance obligations. During the year the following were commissioned; an asbestos survey, a rebuild cost assessment and a fire risk assessment. Various recommendations made in the fire risk assessment were addressed including installing fire doors to the electrical cupboards and fire sealing work. A new intercom and door entry system was installed during the year.

AUDIT

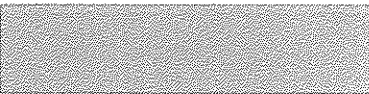
The company has taken advantage of The Companies Act 2006 (Audit Exemptions) Section 477.

DIRECTORS

The director shown below held office from 1st April 2024 to the date of this report.

Clare Louise Harrison

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MTPI
Company Secretary
13 July 2025

Registered Office:
15 Windsor Road
Swindon
SN3 1JP

Registered in England No 02421019
www.thenurseries.rmcweb.site

The Nurseries Management (No 1) Limited

Registered Number 02421019

Income Statement

For the period ended 31 March 2025

		2025	2024
	Notes	£	£
TURNOVER	3	19,200	14,317
Administrative expenses	10	(18,010)	(9,205)
OPERATING SURPLUS		<u>1,190</u>	<u>5,112</u>
Interest receivable and similar income	7	234	42
RETAINED SURPLUS FOR THE FINANCIAL PERIOD		<u>1,424</u>	<u>5,154</u>

The Nurseries Management (No 1) Limited

Registered Number 02421019

Balancing Statement as at 31 March 2025

	Notes	31st March 2025		31st March 2024	
		£	£	£	£
CURRENT ASSETS					
Cash at Bank		12,636		6,070	
Debtors	4	<u>1,579</u>		<u>1,350</u>	
		14,215		7,420	
CREDITORS					
Amounts falling due within one year	5	<u>(8,843)</u>		<u>(3,472)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>5,372</u></u>		<u><u>3,948</u></u>
RESERVES					
Reserves	6		5,372		3,948
Members' Funds			<u><u>5,372</u></u>		<u><u>3,948</u></u>

a. For the period ending 31 March 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 Period, and of its profit or loss 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 13 July 2025 and signed on their behalf by:



Clare Louise Harrison - Director

The Nurseries Management (No 1) Limited

Registered Number 02421019

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2025**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

2 STATUTORY INFORMATION

The Nurseries Management (No 1) Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Directors' Report page.

The average number of employees during the year was: none (2024: none)

3 TURNOVER

Turnover represents the amounts derived from the provision of services during the period, exclusive of value added tax.

	<u>31.03.2025</u>	<u>31.03.2024</u>
	£	£
Service charges receivable	<u>19,200</u>	<u>14,317</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.03.2025</u>	<u>31.03.2024</u>
	£	£
Service charges owed by tenants	639	309
Payments in advance (<i>prepaid insurance cover</i>)	940	1,041
	<u>1,579</u>	<u>1,350</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.03.2025</u>	<u>31.03.2024</u>
	£	£
Service charges received in advance	4,373	2,365
Accrued expenses	4,470	1,107
	<u>8,843</u>	<u>3,472</u>

6 RESERVES

	£
Opening reserves at 1 April 2024	3,948
Surplus for period (note 10)	1,424
Closing reserves at 31 March 2025	<u>5,372</u>

Reserve Policy

The company set a policy during the year to steadily build reserves over several years so that the amount held is at least twice the annual service charge income. This should allow the company to meet unexpected expenditure requirements and reduce the possibility of large fluctuations in service charges from year to year.

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

The Nurseries Management (No 1) Limited
Registered Number 02421019

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31 MARCH 2025

7 INTEREST RECEIVABLE	31.03.2025	31.03.2024
	£	£
Bank Interest	234	42
8 Reconciliation of operating surplus to operating cash flows	31.03.2025	31.03.2024
	£	£
Operating surplus/(deficit)	1,190	5,112
Increase in debtors (note 4)	(229)	(229)
Increase/(decrease) in operating creditors (note 5)	5,371	(1,502)
Net cash inflow from operating activities	6,332	3,381
9 Analysis of changes in cash during the Period.	31.03.2025	31.03.2024
	£	£
Balance brought forward	6,070	2,647
Interest received (note 7)	234	42
Net cash inflow from operating activities (note 8)	6,332	3,381
Balance at period-end	12,636	6,070
10 Detailed Income and Expenditure	31.03.2025	31.03.2024
	£	£
Total income (note 3)	19,200	14,317
Expenses:		
Maintenance - general	(2,548)	(1,566)
Maintenance - electrical	(360)	-
Maintenance - roof	(2,040)	-
Maintenance - door entry	(2,132)	-
Maintenance - grounds	(2,940)	(770)
Maintenance - waste management	(50)	-
Internal cleaning	(1,576)	(660)
Communal electricity	(775)	(1,079)
Insurance - buildings	(1,340)	(1,684)
Insurance - directors and officers	(203)	(92)
Insurance - rebuild cost assessment	(200)	-
Management fees	(2,448)	(2,353)
Professional fees - fire risk assessment	(385)	(435)
Professional fees - asbestos survey	(420)	-
Accountancy	(560)	(480)
Sundry including postage and website	(20)	(73)
Companies House fee	(13)	(13)
	(18,010)	(9,205)
Operating surplus for the period	1,190	5,112
Interest receivable	234	42
Surplus for the period	1,424	5,154

11 OTHER INFORMATION

Lease term and Ground Rent

The company owns the freehold to the site and is a party to the leases to the twelve apartments that run for 999 years at an annual ground rent of £0.05 each.

Service Charges

The company has appointed a professional local managing agent to manage the premises on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure over the next few years.

Commissions and kick-backs

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