

# **4 - 9 Herschel Close RTM Company Limited**

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

31 December 2025

Company limited by guarantee No 06448667

# 4 - 9 Herschel Close RTM Company Limited

## FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2025

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**4 - 9 HERSCHEL CLOSE RTM COMPANY LIMITED**  
**REPORT OF THE DIRECTORS**

**YEAR ENDED 31ST DECEMBER 2025**

The director submits his report together with the financial statements for the year ended 31st December 2025.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to manage, maintain and administer land and buildings at 4 - 9 Herschel Close, Swindon. The company is a "Right To Manage" (RTM) company operating under the standard RTM Articles of Association as determined by the Commonhold and Leasehold Reform Act 2002.

**BUSINESS REVIEW**

During the year a new communal security door was installed to the car park side of the building and the exterior of the building was power-washed to maintain its appearance. A 5-year Electrical Installation Condition Report was commissioned and recommended remedial works undertaken.

**SERVICE CHARGE ACCOUNTS**

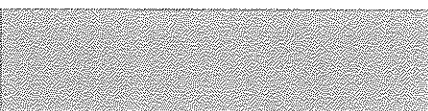
The director has produced the statutory accounts to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members. In the interests of openness and transparency the director has produced full accounts including a detailed statement of income and expenditure.

**DIRECTOR**

The director shown below has held office during the whole of the period from 1 January 2025 to the date of this report.

Matthew Prime

**BY ORDER OF THE BOARD**



John R Morris FCMA CGMA MTPI  
Company Secretary  
4 January 2026

**Registered Office:**

15 Windsor Road, Swindon, SN3 1JP

Registered in England No 06448667

W: herschelclose.bml.site

## 4 - 9 HERSCHEL CLOSE RTM COMPANY LIMITED

Registered Number 06448667

### Income Statement

For the year ended 31 December 2025

|  |       | 2025           | 2024           |
|--|-------|----------------|----------------|
|  | Notes | £              | £              |
| <b>TURNOVER</b>                                | 3     | 10,320         | 9,300          |
| Administrative expenses                        | 10    | (11,993)       | (12,140)       |
| <b>OPERATING DEFICIT</b>                       |       | <u>(1,673)</u> | <u>(2,840)</u> |
| Interest receivable and similar income         | 6     | 314            | 383            |
| <b>RETAINED DEFICIT FOR THE FINANCIAL YEAR</b> | 7     | <u>(1,359)</u> | <u>(2,457)</u> |

**4 - 9 HERSCHEL CLOSE RTM COMPANY LIMITED**

Registered Number 06448667

**Balancing Statement as at 31 December 2025**

|  | Notes | 31st December 2025 |                     | 31st December 2024 |                     |
|--|-------|--------------------|---------------------|--------------------|---------------------|
|  |       | £                  | £                   | £                  | £                   |
| <b>CURRENT ASSETS</b>                        |       |                    |                     |                    |                     |
| Cash at Bank                                 |       | 8,855              |                     | 15,248             |                     |
| Debtors                                      | 4     | <u>1,639</u>       |                     | <u>1,519</u>       |                     |
|  |       | 10,494             |                     | 16,767             |                     |
| <b>CREDITORS</b>                             |       |                    |                     |                    |                     |
| Amounts falling due within one year          | 5     | <u>(5,288)</u>     |                     | <u>(10,202)</u>    |                     |
| <b>NET CURRENT ASSETS</b>                    |       |                    | 5,206               |                    | 6,565               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                    | <u><u>5,206</u></u> |                    | <u><u>6,565</u></u> |
| <b>RESERVES</b>                              |       |                    |                     |                    |                     |
| Service charge reserves                      | 7     |                    | 5,206               |                    | 6,565               |
| <b>Leaseholders' Funds</b>                   |       |                    | <u><u>5,206</u></u> |                    | <u><u>6,565</u></u> |

- a. For the year 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:
- ensuring the company keeps accounting records which comply with Section 386; and
  - 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 year, 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.



Matthew Prime - director

The financial statements were approved by the director on 4 January 2026.

**4 - 9 HERSCHEL CLOSE RTM COMPANY LIMITED**

Registered number 06448667

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 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 and as required under section 21(5) of the Landlord & Tenant Act 1985 and the RICS Service Charge Residential Management Code.

**2 STATUTORY INFORMATION**

4 - 9 Herschel Close RTM Company 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 Director's 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 year, exclusive of value added tax.

|                 | <u>31.12.2025</u> | <u>31.12.2024</u> |
|-----------------|-------------------|-------------------|
|                 | £                 | £                 |
| Service charges | 10,020            | 9,000             |
| Other income    | 300               | 300               |
|                 | <u>10,320</u>     | <u>9,300</u>      |

**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> )   | 180               | -                 |
| Payments in advance ( <i>prepaid insurance cover</i> ) | 1,639             | 1,519             |
|  | <u>1,639</u>      | <u>1,519</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> )        | 1,528             | 5,172             |
| Other creditors                                       | 260               | 1,100             |
| Service charges received from leaseholders in advance | 3,500             | 3,930             |
|   | <u>5,288</u>      | <u>10,202</u>     |

**6 INTEREST RECEIVABLE**

|               | <u>31.12.2025</u> | <u>31.12.2024</u> |
|---------------|-------------------|-------------------|
|               | £                 | £                 |
| Bank interest | 314               | 383               |

**7 SERVICE CHARGE RESERVES**

|                                | £              |
|--------------------------------|----------------|
| As at 1st January 2025         | 6,565          |
| Deficit for the year (note 11) | <u>(1,359)</u> |
| As at 31st December 2025       | <u>5,206</u>   |

The director considers that the company should aim to maintain service charge reserves at a level similar to two years of service charge income to meet unexpected expenditure requirements.

**4 - 9 HERSCHEL CLOSE RTM COMPANY LIMITED**

Registered number 06448667

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2025**

| <b>8 Reconciliation of operating surplus to operating cash flows</b> | <b>31.12.2025</b> | <b>31.12.2024</b> |
|--|-------------------|-------------------|
|  | £                 | £                 |
| Operating deficit  | (1,673)           | (2,840)           |
| Increase in debtors (note 4)   | (120)             | (183)             |
| (Decrease)/increase in operating creditors (note 5)                  | (4,914)           | 4,057             |
| Net cash inflow from operating activities                            | <u>(6,707)</u>    | <u>1,034</u>      |

| <b>9 Analysis of changes in cash during the year.</b> | <b>31.12.2025</b> | <b>31.12.2024</b> |
|---|-------------------|-------------------|
|   | £                 | £                 |
| Balance brought forward                               | 15,248            | 13,831            |
| Net cash inflow from operating activities (note 8)    | (6,707)           | 1,034             |
| Interest received (note 6)                            | 314               | 383               |
| Balance at year-end                                   | <u>8,855</u>      | <u>15,248</u>     |

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

| <b>10 Detailed Income and Expenditure</b>         | <b>31.12.2025</b>     | <b>31.12.2024</b>     |
|---|-----------------------|-----------------------|
|   | Total<br>£            | Total<br>£            |
| Total Income (note 3)                             | 10,320                | 9,300                 |
| Maintenance - electrical                          | (526)                 | (168)                 |
| Maintenance - other                               | (1,841)               | (243)                 |
| Replacement security door to car park.            | -                     | (4,070)               |
| Window cleaning                                   | (176)                 | (110)                 |
| Internal cleaning                                 | (1,068)               | (996)                 |
| Grounds maintenance                               | (1,818)               | (1,190)               |
| Communal electricity                              | (484)                 | (540)                 |
| Accountancy                                       | (840)                 | (840)                 |
| Management fees                                   | (1,764)               | (1,692)               |
| Fire risk assessment                              | (709)                 | -                     |
| Insurance - buildings                             | (2,244)               | (2,007)               |
| Insurance - directors & officers                  | (217)                 | (215)                 |
| Insurance - rebuild cost assessment               | (200)                 | -                     |
| Sundry  | (12)                  | (35)                  |
| Bank charges                                      | (60)                  | -                     |
| Companies House fee                               | (34)                  | (34)                  |
|   | <u>(11,993)</u>       | <u>(12,140)</u>       |
| <b>Operating service charge deficit</b>           | <u><b>(1,673)</b></u> | <u><b>(2,840)</b></u> |
| Add interest received (note 6)                    | 314                   | 383                   |
| Transferred from service charge reserves (note 8) | <u><b>(1,359)</b></u> | <u><b>(2,457)</b></u> |

**11 OTHER INFORMATION****Ground Rent**

The property consists of six apartments held on a lease for a period of 125 years from 1 January 2004 with an initial ground rent of £150 a year with a rent review on 1 January 2025 indexed to the percentage increase in the value of the building.

**Right To Manage**

The leaseholders of the premises acquired their Right To Manage in 2008 and the RTM company is responsible for managing the site and setting the service charges.

**Service Charges**

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

**Commissions and kickbacks**

No commissions or kick-backs are received by the managing agent or the company director.