Sandgate RTM Company Ltd

Service Charge Accounts and Financial Statements for the year ended

30 June 2026

Company No 11335270

Sandgate RTM Company Ltd

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2026

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Sandgate RTM Company Ltd

Governance and Directors' Statement

PERIOD ENDED 30 JUNE 2026

Principal Activity

The principal activity of the company during the year was the exercise of the Right to Manage, including the management, maintenance, repair, insurance and administration of the building and estate known as 93-109 (odd numbers) Sandgate, Stratton St Margaret, Swindon. The Company acquired the Right to Manage on 1 October 2018 and carries out the management functions specified by the leases on behalf of the leaseholders.

Directors

The director shown below held office throughout the period from 1 July 2025 to the date these financial statements were approved.

Terence Percy Cain

The director shown below held office from 1 July 2025 and resigned prior to the date that these financial statements were approved.

Michael Anthony Warrington - resigned 1 June 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 22 August 2026 and signed on behalf of the board by:

Terence Percy Cain
Director

Registered office:
15 Windsor Road, Swindon, SN3 1JP
Registered number: 11335270

Website: sandgate.bml.site

Sandgate RTM Company Ltd

Income Statement
For the period ended:

	Notes	30 June 2026	30 June 2025
		£	£
INCOME	3	11,970	10,800
Service charge expenditure	10	(12,106)	(10,091)
(DEFICIT)/SURPLUS BEFORE INTEREST		**(136)**	**709**
Interest receivable and similar income	6	407	534
SURPLUS FOR THE FINANCIAL YEAR		**271**	**1,243**

Sandgate RTM Company Ltd

Balance Sheet as at		**30 June 2026**		**30 June 2025**	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at Bank		27,773		28,643	
Debtors	4	3,497		3,055	
		31,270		31,698	
CREDITORS					
Amounts falling due within one year	5	(7,162)	24,108	(7,861)	23,837
TOTAL ASSETS LESS CURRENT LIABILITIES			**24,108**		**23,837**
RESERVES					
Service charge reserves held on trust	7		24,108		23,837
TOTAL SERVICE CHARGE RESERVES			**24,108**		**23,837**

a. For the period ending 30 June 2026 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 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 22 August 2026 and signed on its behalf by:

Terence Percy Cain

Sandgate RTM Company Ltd

NOTES TO FINANCIAL STATEMENTS FOR PERIOD 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 the property known as 93-109 (odd numbers) Sandgate 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.

2 STATUTORY INFORMATION

Sandgate RTM Company Ltd 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 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 lease relating to the accounting period.

	30 June 2026	30 June 2025
	£	£
Service charges receivable	**11,970**	**10,800**

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 June 2026	30 June 2025
	£	£
Trade debtors - *outstanding service charges*	2,790	2,460
Prepaid expenses - *insurance paid in advance*	707	595
	3,497	**3,055**

5 CREDITORS: Amounts falling due within one year

	30 June 2026	30 June 2025
	£	£
Accrued expenses - *costs paid after year end*	4,552	4,716
Other creditors - *service charges received in advance*	2,610	3,145
	7,162	**7,861**

6 INTEREST RECEIVABLE

	30 June 2026	30 June 2025
	£	£
Bank interest receivable	407	534

7 RECONCILIATION OF RESERVES

	Total
	£
Opening reserves at 1 July 2025	23,837
Surplus for the year	271
Closing reserves at 30 June 2026	**24,108**

The reserve fund is maintained in accordance with Clause 6(1) of the leases and is held to meet future maintenance obligations, cyclical redecoration, major works, unforeseen expenditure and other costs properly and reasonably required in connection with the Company's obligations under the leases. The reserve position is reviewed periodically in light of projected expenditure, anticipated maintenance requirements and the long-term condition of the property.

Sandgate RTM Company Ltd

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 30 JUNE 2026

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

8 Reconciliation of surplus to net cash flow from operating activities	30 June 2026	30 June 2025
	£	£
(Deficit)/surplus before interest	(136)	709
Increase in debtors (note 4)	(442)	(1,224)
(Decrease)/increase in operating creditors (note 5)	(699)	4,180
Net cash (outflow)/inflow from operating activities	**(1,277)**	**3,665**

9 Analysis of changes in cash during the financial year	30 June 2026	30 June 2025
	£	£
Balance brought forward	28,643	24,444
Net cash inflow from operating activities (note 8)	(1,277)	3,665
Interest received	407	534
Balance at year-end	**27,773**	**28,643**

10 Detailed Income and Expenditure	30 June 2026	30 June 2025
	£	£
Total income (note 3)	11,970	10,800
Service charge expenditure:		
Electrical maintenance	(516)	(151)
Maintenance	(1,555)	(667)
Window/gutter cleaning	(100)	-
Redecoration	-	(1,400)
Cleaning	(1,105)	(1,020)
Grounds maintenance	(1,577)	(1,440)
Tree maintenance	(1,272)	(225)
Waste management	(60)	-
Communal electricity	(241)	(230)
Buildings insurance	(1,815)	(1,535)
Directors' and officers liability insurance	(158)	(145)
Insurance rebuild cost assessment	(200)	-
Management fees	(2,178)	(2,016)
Accountancy	(840)	(840)
Bank charges	(72)	(21)
Fire risk Assessment	(321)	(355)
Postage and website	(62)	(12)
Companies House fee	(34)	(34)
	(12,106)	**(10,091)**
Surplus before interest	**(136)**	**709**
Interest receivable	407	534
Surplus for the year transferred to reserves	**271**	**1,243**

Sandgate RTM Company Ltd

NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 30 JUNE 2026

11 Other Information

a. Ground rent

The nine apartments are held on 999-year leases commencing on 24 June 1980 at a ground rent of £25 per annum (£12.50 payable half-yearly). Sandgate Flats (Swindon) Management Company Limited, which was a party to the original leases, has since been dissolved. Following acquisition of the Right to Manage by Sandgate RTM Company Ltd on 1 October 2018, responsibility for management of the premises transferred to the Company in accordance with the Commonhold and Leasehold Reform Act 2002.

b. Service charge

The Company acquired the Right to Manage the premises from the freeholder on 1 October 2018 and has appointed a professional, local managing agent to administer the property on its behalf. The managing agent advises the directors on the level of service charges required, having regard to forecast expenditure and the reserve fund requirements permitted by the leases. Service charge costs are apportioned equally between the nine properties, each lease contributing one-ninth of the expenditure and reserve fund requirements in accordance with the lease provisions. Expenditure incurred by the Company relates to the repair, maintenance, insurance, management and administration obligations contained in Clause 5(1) of the leases and is recovered from leaseholders in accordance with Clause 6 and the Second Schedule.

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.