

# **Ermin Mews Management Company Limited**

Report of the directors and financial statements for the year ended

31 December 2025  
Company Number 05437513

# Ermin Mews Management Company Limited

## FINANCIAL STATEMENTS

Year Ended 31st December 2025

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Ermin Mews Management Company Limited - Registered number 05437513

**REPORT OF THE DIRECTORS**

**Year Ended 31st December 2025**

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

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

**Principal activities**

The principal activities of the company are to manage, maintain and administer the apartment buildings and estate at Ermin Mews, Swindon.

The company operates under the terms of:

- a) the leases entered into between the company, leaseholders and the freeholder
- b) the deeds between the freeholders of houses at Ermin Mews, and the leases of the apartments and the freeholder.
- c) the Memorandum and Articles of Association of the company.

The company's members are the leaseholders of the apartments and owners of the freehold houses at Ermin Mews, Swindon. To meet the expenses of maintaining the site the company charge its members an annual Service Charge. This is made up as follows:

**Common Areas:**

Expenditure relating to "Common Areas" (grounds maintenance and other shared expenses of running the management company). The charge relating to Common Areas is allocated and paid equally between all the properties on the Estate.

**Common Parts:**

The apartment leaseholders additionally pay for expenditure that relates to "Common Parts" (maintenance and insurance of the communal or shared areas of the apartments).

**Business review**

The company appointed a local professional managing agent to commence managing the apartments from 1 March 2024. The previous managing agent has failed to handover any service charge funds, accounting information or other information regarding the site. The accounts for the current year cover 12 months whereas the previous year covers a part year.

**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 rather than agent to the 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 held office on 1 January 2025 and until the date of these accounts.

Raymond Benitez  
Neville Bennett Gracias  
Yvette Pamela Webster-May

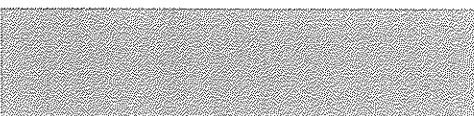
The director shown below resigned during the year.

Colin Shepperd - resigned 1 December 2025

The director shown below was appointed during the year.

Nicholas Roy Smith - appointed 11 March 2025

**BY ORDER OF THE BOARD**



John R Morris FCMA CGMA MTPI - Company Secretary  
8 January 2026

Registered office: 15 Windsor Road, Swindon SN3 1JP  
W: erminmews.bml.site

**Ermin Mews Management Company Limited - Registered number 05437513**

**Income Statement**

**For the year ended 31 December 2025**

		<b>31.12.2025</b>	<b>31.12.2024</b>
	Note	£	£
Turnover	3	18,501	17,001
Operating charges	10	(15,257)	(8,537)
<b>Operating surplus</b>		<b>3,244</b>	<b>8,464</b>
Interest and similar income receivable	7	408	164
<b>Retained surplus for the year</b>	8	<b>3,652</b>	<b>8,628</b>

**Ermin Mews Management Company Limited - Registered number 05437513**

<b>Balancing Statement</b>		<b>31.12.2025</b>		<b>31.12.2024</b>	
<b>31 December 2025</b>	Notes	£	£	£	£
<b>Current Assets</b>					
Cash at Bank		13,824		11,662	
Debtors	4	399		393	
		<u>14,223</u>		<u>12,055</u>	
<b>Creditors:</b>					
<b>Amounts falling due within one year</b>	5	(1,926)		(3,410)	
Net Current Assets			<u>12,297</u>		<u>8,645</u>
Total Assets Less Current Liabilities			<u><u>12,297</u></u>		<u><u>8,645</u></u>
<b>Capital and Reserves</b>					
Share Capital			17		17
Service Charge Reserves – attributable to members					
Common Areas	6		7,564		4,119
Common Parts	6		4,716		4,509
<b>Total</b>			<u>12,280</u>		<u>8,628</u>
<b>Total Capital and Reserves</b>			<u><u>12,297</u></u>		<u><u>8,645</u></u>

For the year ending 31 December 2025 the company was entitled to exemption under section 477 of the Companies Act 2006.

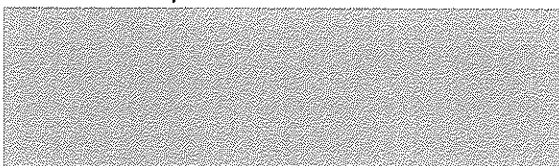
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges their responsibility for:

- a) ensuring the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- b) 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 profit or loss for each financial year, in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, 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 8 January 2026 and were signed on its behalf by:



Yvette Pamela Webster-May

**Ermin Mews Management Company Limited - Registered number 05437513**

**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.

**2 STATUTORY INFORMATION**

Ermin Mews Management Company Limited is a private company, limited by 17 shares of £1 each, registered in England and Wales. The company's 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 year, exclusive of value added tax.

	<u>31.12.2025</u>	<u>31.12.2025</u>	<u>31.12.2024</u>	<u>31.12.2024</u>
	£	£	£	£
	Common Areas	Common Parts	Common Areas	Common Parts
Service Charges:	10,000	8,501	10,000	7,001
Total receivable		<u>18,501</u>		<u>17,001</u>

**4 DEBTORS**

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Trade debtors (outstanding service charges)	-	-
Prepaid expenses (insurance premium)	399	393
	<u>399</u>	<u>393</u>

**5 CREDITORS: Amounts falling due within one year**

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Accrued expenses	840	728
Service charges received in advance	1,086	2,682
	<u>1,926</u>	<u>3,410</u>

**6 RECONCILIATION OF RESERVES**

	Total	Service Charges Reserves:	
		Common Areas	Common Parts
	£	£	£
Balance brought forward	8,628	4,119	4,509
Retained surplus for the year	3,652	3,445	207
<b>Balance at year-end</b>	<u>12,280</u>	<u>7,564</u>	<u>4,716</u>

**RESERVE POLICY**

The directors consider it is prudent to hold a reserve of at least two years Service Charges income to meet large irregular items of expenditure without the need for large variations in the level of Service Charges from year to year.

Any surplus or deficit arising at the end of each year will be transferred to service charge reserves and applied towards future service charge expenditure in accordance with the lease.

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

<b>7 INTEREST RECEIVABLE</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
	£	£
Bank interest	340	146
Interest on overdue service charge accounts	68	18
Bank interest	<u>408</u>	<u>164</u>

**8 Reconciliation of operating surplus to operating cash flows**

	<b>31.12.2025</b>	<b>31.12.2024</b>
	£	£
Operating surplus	3,244	8,464
Increase in debtors (note 4)	(6)	(376)
Increase in operating creditors (note 5)	(1,484)	3,410
<b>Net cash inflow from operating activities</b>	<u>1,754</u>	<u>11,498</u>

**9 Analysis of changes in cash during the year.**

	<b>31.12.2025</b>	<b>31.12.2024</b>
	£	£
Balance brought forward	11,662	0
Net cash inflow (note 8)	1,754	11,498
Interest received (note 7)	408	164
<b>Balance at year-end</b>	<u>13,824</u>	<u>11,662</u>

The following notes do not form part of the statutory financial statements:

**10 Detailed Income & Expenditure**

	<b>31.12.2025</b>	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2024</b>
	£	£	£	£
	Common Areas	Common Parts	Common Areas	Common Parts
Total Income (note 3)	10,000	8,501	10,000	7,001
Service charge expenditure:				
Maintenance - external redecoration	-	(2,880)	-	-
Maintenance - gutter clearing	-	(960)	-	-
Maintenance - roof	-	(2,460)	-	(396)
Maintenance - grounds	(481)	-	(763)	-
Maintenance - site	-	-	(120)	(319)
Management fees	(5,120)	-	(3,830)	-
Accountancy	(840)	-	(720)	-
Professional fees - Fire risk assessment	-	-	-	(325)
Insurance - Directors & Officers	(195)	-	(157)	-
Insurance - site and buildings	(199)	(1,794)	(161)	(1,452)
Rebuild Cost Assessment	-	(200)	-	-
Sundry	(94)	-	(110)	-
Companies House fee	(34)	-	(34)	-
Fine for late filing of 2023 accounts	-	-	(150)	-
<b>Total expenditure</b>	<u>(6,963)</u>	<u>(8,294)</u>	<u>(6,045)</u>	<u>(2,492)</u>
Operating surplus	3,037	207	3,955	4,509
Add interest receivable (note 7)	408	-	164	-
<b>Transfer to reserves (note 6)</b>	<u>3,445</u>	<u>207</u>	<u>4,119</u>	<u>4,509</u>

**Ermin Mews Management Company Limited - Registered number 05437513**

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

**11 Service Charge reconciliation**

For the year ended 31 December 2025, actual service charge expenditure was

£

14,849

Compared with service charge income of

18,501

Resulting in a net surplus of

3,652

In accordance with the lease, this amount has been transferred to service charge reserves and will be applied towards future service charge expenditure.

**12 OTHER INFORMATION**

**Freehold**

The freehold of the apartment blocks and the estate grounds is owned by the company which has granted leases of 125 years from 1 January 2005 to the 15 apartments.

**Service Charges**

The company appointed a professional local managing agent from 1 March 2025 to manage the site on its behalf. The managing agent advises the company on the level of service charges based on forecast expenditure and reserve transfers.

**No commission or kick-backs**

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