

The Grange Freeholders Limited

Financial Statements and report of the directors for the year ended

31 March 2026

Company Number 06733330

The Grange Freeholders Limited

YEAR ENDED 31 MARCH 2026

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THE GRANGE FREEHOLDERS LIMITED

Governance and Directors' Statement

YEAR ENDED 31ST MARCH 2026

The directors submit their report together with the financial statements for the year ended 31st March 2026.

Principal Activity

The principal activities of the company are to own, manage and maintain the building and appurtenant property at The Grange, Blunsdon St Andrew, Swindon.

These accounts include information relating to the Building service charge and ground rent. Estate costs are accounted for separately. Service charge monies are held on trust for the leaseholders and are carried forward in accordance with the leases. Ground rent is accounted for separately and does not form part of the service charge.

Directors

The directors who served throughout the year from 1 January 2025 to the date of approval of these financial statements were:

Fiona Elizabeth Nouri
Russell George Stevens
Sally Anne Whiteford

Small Companies' Exemption Statement

For the year ended 31 December 2025, 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 30 March 2026 and signed on behalf of the board by:

Fiona Elizabeth Nouri
Director

Registered office:
15 Windsor Road, Swindon SN3 1JP
Registered number: 06733330

Website: thegrange.bml.site

THE GRANGE FREEHOLDERS LIMITED (Registered number 06733330)

**Income Statement
For the year ended:-**

		<u>31.03.2026</u>	<u>31.03.2025</u>
	Note	£	£
INCOME	3	18,125	18,125
Operating charges	12	(13,201)	(9,945)
SURPLUS BEFORE INTEREST		<u>4,924</u>	<u>8,180</u>
Interest receivable	8	825	696
SURPLUS FOR THE FINANCIAL YEAR		<u>5,749</u>	<u>8,876</u>

THE GRANGE FREEHOLDERS LIMITED

Balancing Statement as at:-	Note	<u>31.03.2026</u>		<u>31.03.2025</u>	
		£	£	£	£
Fixed Assets					
Freehold land and buildings	4		2,100		2,100
Current Assets					
Cash at Bank		47,582		36,163	
Debtors	5	1,283		9,128	
		<u>48,865</u>		<u>45,291</u>	
Creditors : Amounts falling due within one year	6	(2,714)		(4,889)	
Net Current Assets			<u>46,151</u>		<u>40,402</u>
Total Assets Less Current Liabilities			<u><u>48,251</u></u>		<u><u>42,502</u></u>
Capital and Reserves					
Equity:					
Called up share capital	7		5		5
Company reserves			<u>1,370</u>		<u>1,245</u>
Shareholders' Funds - equity interests			<u>1,375</u>		<u>1,250</u>
Non-equity (service charge trust funds):					
Building service charge reserve	9		46,876		41,252
Total funds including service charge funds			<u><u>48,251</u></u>		<u><u>42,502</u></u>

a. For the year ending 31 March 2026 the company was entitled to exemption 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 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 28 April 2026 and signed on its behalf by:

Fiona Elizabeth Nouri
Director

THE GRANGE FREEHOLDERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2026

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

Service Charge Funds 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 building at The Grange, Blunsdon 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

The Grange Freeholders Limited is a private company, limited by shares, 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 (2025: none)

3 INCOME

Income represents the amounts derived from the provision of services during the year, exclusive of value added tax.

	<u>31.03.2026</u>	<u>31.03.2025</u>
	£	£
Service Charges	18,000	18,000
Ground rent	125	125
	<u>18,125</u>	<u>18,125</u>

4 FIXED ASSET

	<u>31.03.2026</u>	<u>31.03.2025</u>
	£	£
Freehold share of 1/6th of The Grange held at 50% of cost	<u>2,100</u>	<u>2,100</u>

No depreciation is charged on the freehold share that generates an annual income of £125.

5 DEBTORS

	<u>31.03.2026</u>	<u>31.03.2025</u>
	£	£
Trade debtors - <i>outstanding service charges</i>	0	7,688
Prepaid expenses - <i>insurance paid in advance</i>	1,283	1,440
	<u>1,283</u>	<u>9,128</u>

6 CREDITORS: Amounts falling due within one year

	<u>31.03.2026</u>	<u>31.03.2025</u>
	£	£
Accrued expenses - <i>costs paid after year end</i>	1,854	1,889
Other creditors - <i>service charges received in advance</i>	860	3,000
	<u>2,714</u>	<u>4,889</u>

7 SHARE CAPITAL

	<u>31.03.2026</u>	<u>31.03.2025</u>
	£	£
Ordinary shares of £1 each	5	5

8 INTEREST RECEIVABLE

	<u>31.03.2026</u>	<u>31.03.2025</u>
	£	£
Bank interest	<u>825</u>	<u>696</u>

THE GRANGE FREEHOLDERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2025**9 RECONCILIATION OF RESERVES**

	Total	Company Reserves	Building Service Charge
	£	£	£
Opening reserves at 1 April 2025	33,621	1,245	41,252
Surplus for the year	5,624	125	5,624
Closing reserves at 31 March 2026	<u>39,245</u>	<u>1,370</u>	<u>46,876</u>

Surpluses are carried forward to the following year and applied to future service-charge expenditure in accordance with the lease.

Building Reserve Policy

The Building service charge reserve policy is to maintain an appropriate level of funds to provide a buffer for unexpected expenditure and to assist in stabilising future service charges. The reserve level is kept under review by the directors having regard to anticipated expenditure and the longer-term maintenance requirements of the Building.

10 Reconciliation of operating surplus to operating cash flows	31.03.2026	31.03.2025
	£	£
Operating surplus	4,924	8,180
Decrease in operating debtors (note 5)	7,845	3,823
(Decrease)/increase in operating creditors (note 6)	(2,175)	3,443
Net cash inflow from operating activities	<u>10,594</u>	<u>15,446</u>
11 Analysis of changes in cash during the year.	31.03.2026	31.03.2025
	£	£
Balance brought forward	36,163	22,121
Net cash inflow from operating activities(note 10)	10,594	15,446
Loans repaid	-	(2,100)
Interest receivable	825	696
Balance at year-end	<u>47,582</u>	<u>36,163</u>
12 Detailed Building Service Charge Income and Expenditure	31.03.2026	31.03.2025
<i>This note does not form part of the statutory accounts</i>	£	£
Total income excluding ground rent (note 3)	18,000	18,000
Building Service Charge expenditure:		
Maintenance - roof	(192)	-
Maintenance - electrical	(294)	(358)
Maintenance - redecoration	(2,400)	-
Maintenance - other	(1,018)	(93)
Tree maintenance	(560)	(828)
Window cleaning	(224)	(70)
Cleaning	(608)	(636)
Electricity	(225)	(259)
Accountancy	(840)	(840)
Management fees	(2,232)	(2,088)
Professional fees	(542)	(420)
Asbestos removal	-	(420)
Insurance - buildings	(3,540)	(3,670)
Insurance - directors & officers	(216)	(214)
Insurance - rebuild cost assessment	(200)	-
Companies House fees	(34)	(13)
Bank charges	(64)	-
Sundry	(12)	(36)
Total expenditure	<u>(13,201)</u>	<u>(9,945)</u>
Operating service charge surplus	<u>4,799</u>	<u>8,055</u>
Add interest receivable (note 8)	825	696
Surplus for the year transferred to reserves (note 9)	<u>5,624</u>	<u>8,751</u>

THE GRANGE FREEHOLDERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2025

13 OTHER INFORMATION

a. Ground Rent

The company purchased the reversionary interest (freehold) of The Grange which includes six apartments and immediately adjacent grounds and six car parking spaces for £10,875 plus costs believed to be £1,725 on 12 January 2009. The company is party to six leases that were granted for 999 years from 1 May 2003 at an initial ground rent of £125 a year payable in advance on 1 January. On 1 May 2028 the ground rent is due to increase in line with the increase in the Index of Retail Price Index (RPI) between 1 January 2004 to 1 January 2028 and then increase each subsequent 25 years in line with the increase in RPI. The company has not collected ground rent from the five leaseholders who are its shareholders for at least the last six years.

b. Service Charge

Following the purchase of the freehold, the Company has complied with the service charge provisions of the leases insofar as they relate to the Building and its appurtenant property. Estate matters are accounted for separately.

c. Management Structure

The Company holds service charge funds on trust. Day-to-day administration of the Building service charge is undertaken by Block Management Ltd a professional managing agent appointed by the leaseholders.

d. Commission and incentive payments

No commission or incentive of any kind are received by the managing agent or the company directors.