

# **Monxton Place Residents Association (No.2) Limited**

Service Charge Accounts for the year ended

31 December 2025

Company Number 07947965

# **Monxton Place Residents Association (No.2) Limited**

**YEAR ENDED 31ST DECEMBER 2025**

## **INDEX**

PAGE

1	APPROVAL OF THE ACCOUNTS
2	SERVICE CHARGE INCOME & EXPENDITURE STATEMENT and SERVICE CHARGE TRUST FUNDS STATEMENT
3 - 5	NOTES TO THE FINANCIAL STATEMENTS

Monxton Place Residents Association (No.2) Limited

APPROVAL OF SERVICE CHARGE ACCOUNTS

YEAR ENDED 31 DECEMBER 2025

These service charge accounts have been prepared on an accruals basis in accordance with the leases and applicable landlord and tenant legislation.

The accounts were prepared by the managing agent on behalf of the Company and approved by the Board of Directors of Monxton Place Residents Association (No.2) Limited, acting as the Managers under the leases.

The Directors confirm that, to the best of their knowledge and belief, the service charge income and expenditure shown in these accounts represent the costs and expenses properly incurred in the management, maintenance, repair and administration of the property and estate in accordance with the leases.

Approved on behalf of the Board of Directors and signed on their behalf by:

Signed: \_\_\_\_\_  
Andrew Charles Broadbent  
Director

Date: 2 March 2026

**Monxton Place Residents Association (No.2) Limited**

**Service Charge Income & Expenditure Account**

For the year ended:- 31 December 2025

		<u>31.12.2025</u>	<u>31.12.2024</u>
		£	£
	Note		
Service charges demanded	3	9,600	7,920
Service Charge Expenditure	10	(9,338)	(8,813)
<b>SURPLUS before interest</b>		<hr/> <b>262</b>	<hr/> <b>(893)</b>
Interest receivable and similar income	6	37	110
<b>SURPLUS FOR THE YEAR</b>		<hr/> <b>299</b> <hr/>	<hr/> <b>(783)</b> <hr/>

**Service Charge Trust Balances**

For the year ended:- 31 December 2025

		<u>31.12.2025</u>	<u>31.12.2024</u>
		£	£
	Note		
<b>Current Assets</b>			
Cash held on trust		4,182	3,896
Debtors	4	1,326	1,168
		<hr/> 5,508	<hr/> 5,064
<b>Creditors</b>	5	(1,966)	(1,821)
<b>Net Current Assets</b>	7	<hr/> <b>3,542</b> <hr/>	<hr/> <b>3,243</b> <hr/>

**Monxton Place Residents Association (No.2) Limited**

**NOTES TO SERVICE CHARGE ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2025**

**1 ACCOUNTING POLICIES**

**Basis of preparation**

These service charge accounts have been prepared on an accruals basis.

The accounts show the service charge income and expenditure relating to the Property for the year ended 31 December 2025.

Service charge monies are held on statutory trust for the leaseholders in accordance with section 42 of the Landlord and Tenant Act 1987. The Company acts as trustee of these funds and does not hold them beneficially.

These accounts have been prepared in accordance with the terms of the leases and applicable landlord and tenant legislation. They do not constitute statutory accounts within the meaning of the Companies Act 2006.

**2 BANK ACCOUNT DISCLOSURE**

Service charge monies are held on statutory trust for leaseholders.

The funds are held in bank accounts in the name of Monxton Place Residents Association (No.2) Limited.

The Company does not carry on any trading activities and holds no funds other than:

Service charge monies held on trust; and

Ground rent collected as agent for the freeholder (see Note 3).

All monies are accounted for separately and applied only in accordance with the leases and statutory requirements.

**3 SERVICE CHARGE INCOME**

Service charge income represents amounts demanded from leaseholders for the provision of services, maintenance, repair, insurance and management of the Property in accordance with the leases.

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Service charges invoiced	9,600	7,920

*The Company collects ground rent from leaseholders as agent for the freeholder.*

*During the year ended 31 December 2025, £6 (2024: £6) was collected and remitted to the freeholder.*

*Ground rent does not form part of service charge income, expenditure, reserves or trust balances.*

**4 DEBTORS**

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Service charge arrears	-	-
Prepaid expenses (insurance paid in advance)	1,326	1,168
	<u>1,326</u>	<u>1,168</u>

**5 SERVICE CHARGE CREDITORS AND ACCRUALS**

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Accrued expenses - costs incurred in the year but not yet paid	1,173	1,028
Service charges received in advance	793	793
	<u>1,966</u>	<u>1,821</u>

**6 INTEREST RECEIVABLE**

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Bank interest	37	95
Interest on overdue service charge accounts	-	15
<b>Total interest credited to the service charge trust</b>	<u>37</u>	<u>110</u>

## Monxton Place Residents Association (No.2) Limited

NOTES TO SERVICE CHARGE ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2025

<b>7 RECONCILIATION OF RESERVES</b>		£	
Opening trust balance as at 1st January 2025		3,243	
Service charges demanded	9,600		
Expenditure incurred	(9,338)		
Interest received	37	299	
Surplus for the year (note 10)		<u>3,542</u>	
As at 31st December 2025		<u><u>3,542</u></u>	
<b>8 Reconciliation of operating surplus to net cash flow</b>		<u>31.12.2025</u>	<u>31.12.2024</u>
		£	£
Surplus for the year		262	(893)
Increase in debtors (note 4)		(158)	(145)
Decrease in service charge creditors and accruals (note 5)		145	694
<b>Net cash inflow/(outflow)</b>		<u>249</u>	<u>(344)</u>
<b>9 Analysis of changes in cash during the year.</b>		<u>31.12.2025</u>	<u>31.12.2024</u>
		£	£
Balance brought forward		3,896	4,130
Interest received (note 7)		37	110
Net cash inflow/(outflow) (note 8)		249	(344)
<b>Balance at year-end</b>		<u>4,182</u>	<u>3,896</u>
<b>10 Detailed service charge income and expenditure</b>		<u>31.12.2025</u>	<u>31.12.2024</u>
		£	£
Total service charges issued (note 3)		9,600	7,920
Service charge expenditure:			
Communal electricity		(524)	(364)
Cleaning		(407)	(288)
Insurance - buildings		(1,275)	(914)
Insurance - directors and officers		(184)	(172)
Insurance - rebuild cost assessment		-	(133)
Maintenance - grounds		(2,233)	(2,272)
Maintenance - site		(675)	(114)
Maintenance - redecoration		-	(1,045)
Maintenance - electrical		-	-
Maintenance - other		(60)	(169)
Sundry		(40)	(17)
Companies House fees		(34)	(13)
Management fees		(2,736)	(2,592)
Health & Safety risk assessment		(330)	-
Accountancy		(840)	(720)
<b>Total expenditure</b>		<u>(9,338)</u>	<u>(8,813)</u>
Operating service charge surplus		<u>262</u>	<u>(893)</u>
Interest receivable (note 6)		37	110
Surplus for the year transferred to reserves (note 8)		<u>299</u>	<u>(783)</u>

**Monxton Place Residents Association (No.2) Limited**

**NOTES TO SERVICE CHARGE ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2025**

**11 a) DIRECTORS**

The following directors held office during the whole of the period from 1 January 2025 to the date of this report.

Andrew Charles Broadbent  
Judith Anne Broadbent

**11 b) Ground Rent**

The leases run for 125 years from 1 February 2012 with annual ground rent payable to the freeholder half-yearly in advance as follows; for the first 25 years £200, for the next 25 years £400, for the next 25 years £600, for the next 25 years £800 and the final 25 years £1,000.

**11 c) Commissions and incentives**

No commissions or incentives of any kind are received by the managing agent or company directors.

**11 d) Apportionment statement**

Service charges are apportioned between the flats in accordance with the proportions specified in the leases, being the due proportions determined by the Managers in accordance with the lease provisions.

**11 e) Reserve funds**

Reserve funds are held in accordance with the lease and may be applied only towards future maintenance and repair of the building and estate.

**11 f) Website**

Information regarding the company is available here: [monxton2.bml.site](http://monxton2.bml.site)