

Oldfield Mews Owners Association Limited

Company Number 01459825

Statement of Service Charge Expenditure

And

Financial Statements

For The

Year Ended 31 March 2020

D & K Accountancy Services

**Rowlandson House
289/293 Ballards Lane
London
N12 8NP**

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COMPANIES HOUSE

Oldfield Mews Owners Association Limited

Company Information

For The Year Ended 31 March 2020

Directors

Mr W Rego
Mr C Solari
Mrs A Whelan
Mrs L Miles (resigned 25 September 20)
Mr S Savani
Mr A Dwek
Mr P Halford
Mrs M Simmons

Company Number

01459825

Registered Office

1 Oldfield Mews
Highgate
London
N6 5XA

Accountants

D & K Accountancy Services
Rowlandson House
289-293 Ballards Lane
London
N12 8NP

Oldfield Mews Owners Association Limited

Statement of Service Charge Expenditure

And

Financial Statements

Year Ended 31 March 2020

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Oldfield Mews Owners Association Limited

Accountant's Report

For The Year Ended 31 March 2020

In accordance with the engagement letter dated 22 October 2013, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at year ended 31 March 2020 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

.....
D & K Accountancy Services

Date :

**D & K Accountancy Services
Rowlandson House
289-293 Ballards Lane
London
N12 8NP**

Oldfield Mews Owners Association Limited
Financial Statements
Statement of Service Charge Expenditure
Year Ended 31 March 2020

	Note	2020	2019
		£	£
<u>Income</u>			
Service Charges	1	10,375	9,875
<u>Admin Expenditure</u>			
Improvements/Repairs to gate/electrics		2,156	3,397
Maintenance and repair of paving and drains		881	1,248
Light and heat		373	300
Property and garden maintenance		3,470	2,160
Insurance		478	473
Accountancy		570	570
Bank charges		44	-
Telephone expenditure		572	575
Total Expenditure		8,544	8,723
Interest Receivable		17	72
Excess/(Surplus) on Service Charge Expenditure		1,848	1,224

P. Halford (Peter Halford - Director)

12th November 2020

Approved by Oldfield Mews Owners Association Limited

Oldfield Mews Owners Association Limited

Balance Sheet

Year Ended 31 March 2020

	Note	<u>2020</u>		<u>2019</u>	
		£	£	£	£
Current Assets					
Cash at Bank			30,949		29,931
Accrued Service Charges			830		-
			<u>31,779</u>		<u>29,931</u>
Current Liabilities					
Members Deposits	2	<u>6,250</u>	6,250	<u>6,250</u>	6,250
			<u>£ 25,529</u>		<u>£ 23,681</u>
Financed By :					
Drain Fund Reserve b/f	3	3,000		3,000	
(Deficit)/Surplus in year		<u>1,848</u>		<u>-</u>	
Drain Fund Reserve to c/f			4,848		3,000
Gate Fund Reserve	4	5,756		4,532	
Surplus/(Deficit) in year		<u>-</u>		<u>1,224</u>	
Gate Fund Reserve to c/f			5,756		5,756
Road Fund Reserve	5	14,925		14,925	
Surplus in year		<u>-</u>		<u>-</u>	
Road Fund Reserve to c/f			14,925		14,925
			<u>£ 25,529</u>		<u>£ 23,681</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit in accordance with section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

P. Haff (Peter Haff, Director) 12th November, 2020

Approved by Oldfield Mews Owners Association Limited

Company Number 01459825

Oldfield Mews Owners Association Limited

Notes to the Accounts

Year Ended 31 March 2020

	2020	2019
	£	£
1 Service Charges Received for year ended 31 March 2020	10,375	9,375
Late payment charges received for year ended 31 March 2017	-	30
	<u>10,375</u>	<u>9,875</u>
Service charges for the year was £415 (2019: £395) for each of the 25 houses in the Mews.		
2 Members Deposits	<u>£ 6,250</u>	<u>£ 6,250</u>
As at 31 March 2020, a deposit of £250 per house for each of the 25 houses in the mews was held.		
3 Drain Fund Reserve	3,000	3,000
Movement in year	1,848	-
Reserve to C/f	<u>£ 4,848</u>	<u>£ 3,000</u>
4 Gate Fund Reserve	5,756	4,532
Movement in year	-	1,224
Reserve to C/f	<u>£ 5,756</u>	<u>£ 5,756</u>
5 Road Fund Reserve	14,925	14,925
Movement in year	-	-
Reserve to C/f	<u>£ 14,925</u>	<u>£ 14,925</u>

6 Accounting Policies

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.