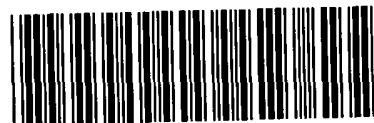


Company reference 01914454

**CRAIGMOUNT MANAGEMENT COMPANY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24TH DECEMBER 2018**

THURSDAY



A89I1NCG

A17

11/07/2019

#39

COMPANIES HOUSE

CRAIGMOUNT MANAGEMENT COMPANY LIMITED
CONTENTS PAGE
FOR THE YEAR ENDED 24TH DECEMBER 2018

	Page No
Company Information	2
Balance Sheet	3
The following pages do not form part of the statutory accounts	
Accountants' Report	Appendix 1
Service Charge Statement	Appendix 2
Balance Sheet	Appendix 3
Notes to the accounts	Appendix 4

CRAIGMOUNT MANAGEMENT COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 24TH DECEMBER 2018

Directors:

B Sumaria
G E Austin
S Fox

Secretary:

Gem Estate Management Limited

Registered Office:

Gem House
Dunhams Lane
Letchworth Garden City
Herts SG6 1GL

Registered Number:

01914454

CRAIGMOUNT MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT 24TH DECEMBER 2018

Company reference 01814454

Current Assets		2018 £	2017 £
Cash at bank - Service Charge	2	63,241	48,111
Cash at bank - Roof Works	2		571,649
Debtors	3	111,434	199,061
		<u>174,675</u>	<u>818,821</u>
Creditors: Amounts falling due within one year	4	<u>5,753</u>	<u>16,957</u>
Net Current Assets		168,922	801,864
Net Assets		<u>168,922</u>	<u>801,864</u>
Called up share capital		45	45
Reserve fund	5	121,294	104,761
Reserve fund - Roof Works	5	47,583	697,058
		<u>168,922</u>	<u>801,864</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 24th December 2018

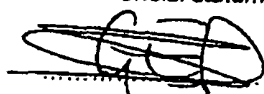
The members have not required the company to obtain an audit of its financial statements for the year ended 24th December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:-

- (i) Ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and;
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each 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 applicable to the company.

The financial statements have been prepared and delivered in accordance with the micro-entity provisions and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors and signed on 1/4/19



G E Austin
Director

ACCOUNTANT'S REPORT OF FACTUAL FINDINGS TO THE LANDLORD OF CRAIGMOUNT, RADLETT

In accordance with our engagement letter we have performed the procedures agreed with you and enumerated below with respect to the attached service charge statement of account in respect of Craigmount, Radlett for the year ended 24th December 2018 in order to provide a report of factual findings about the service charge accounts that you have issued.

This report is made to the landlord of Craigmount, Radlett for issue with the service charge supplementary information in accordance with the terms of our engagement. Our work has been undertaken to enable us to make this report to the landlord and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the landlord for our work or for this report.

Basis of Report

Our work was carried out having regard to Technical Release 03/11 Residential Service Charge Accounts published jointly by the professional accountancy bodies with ARMA and RICS. In summary, the procedures we carried out with respect to the service charge accounts were:

1. to check whether the figures contained in the information were extracted correctly from the accounting records maintained by the Managing Agent;
2. to check, based on a sample, whether entries in the accounting records were supported by receipts, other documentation or evidence that we inspected; and
3. to check whether the balance of service charge monies for this property are held in designated accounts with Barclays Bank PLC and the balances reconciled to the fund balances shown within the statement of account.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, we do not express any assurance on the service charge accounts other than in making the factual statements set out below.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Report of Factual Findings

- a. With respect to item 1 we found the figures in the statement of account to have been extracted correctly from the accounting records.
- b. With respect to item 2 we found that those entries in the accounting records that we checked were supported by receipts, other documentation or evidence that we inspected.
- c. With respect to item 3 we found that all service charge monies for the property were held in a designated account and the balances reconciled to the fund balance shown in the statement of account.



Cottons Chartered Accountants
The Stables
Church Walk
Daventry
Northants
NN11 4BL

Dated: 2nd April 2019

CRAIGMOUNT, RADLETT**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 24TH DECEMBER 2018**

2017 Actual £		2018 Actual £	2018 Budget £
	Income		
87,321.42	Service Charges Demanded	113,736.28	
935,938.92	Additional Levy re Roof Works	-	
124,320.00	Additional Levy re Asbestos	-	
8,400.00	Additional Levy re Scaffolding/Temporary roof	-	
-	Bank Interest Received	1,043.81	
1,155,980.34		114,780.09	
	Estate Expenditure		
5,921.28	Grounds Maintenance	7,106.40	7,500.00
420.00	Tree Works	-	1,300.00
322.75	Directors & Officers Insurance	321.85	335.00
100.00	Legal & Professional Fees	2,500.00	2,500.00
38.84	Company Compliance Fees	330.00	330.00
540.00	General Repairs	358.47	11,000.00
77.68	Health & Safety/Fire Risk Assessment	264.00	600.00
2,250.00	Managing Agents Fees	12,051.00	12,051.00
188.32	Accountancy & Audit Fees	950.00	682.00
324.00	Postage & Stationery	324.00	324.00
13.00	Annual Filing Fees	13.00	13.00
227.66	Sundry Expenses	36.00	500.00
10,423.53		24,254.72	37,135.00
10,423.53	Total Estate Expenditure	24,254.72	37,135.00
	Block 1-6 Expenditure		
695.16	Cleaning - Internal	851.47	767.00
-	Refuse Removal	73.33	-
615.54	Electricity	381.98	438.00
4,771.71	Building & Terrorism Insurance	5,233.27	5,432.00
1,390.72	Insurance Excess	-	1,073.00
173.00	General Repairs	468.00	600.00
61.25	Electrical Repairs/Maintenance	120.00	125.00
-	Entryphone Maintenance	-	210.00
72.79	Health & Safety Assessment	57.00	-
-	TV Aerial/Satellite	-	125.00
-	Asbestos Survey	-	45.00
36.40	Company Compliance Fees	-	-
176.46	Accountancy & Audit Fees	-	-
288.00	Electrical Certification	148.50	100.00
46,450.15	Roof Works	81,998.83	200.00
1,260.00	Managing Agents Fees	-	-
55,991.18		89,332.38	9,115.00
1,126.25	Transfers to/(from) Reserves	1,200.00	1,200.00
	Major Works Reserve		
57,117.43	Sub-total Block 1-6 Expenditure	90,532.38	10,315.00
	Roof Works costs and contribution to/(from) reserves		
130,053.00	Roof Reserve	-	-
(46,450.15)	Contribution from reserves	(80,198.83)	-
83,602.85		(80,198.83)	-
140,720.28	Total Block 1-6 Expenditure	10,333.55	10,315.00

CRAIGMOUNT, RADLETT**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 24TH DECEMBER 2018**

2017 Actual £		2018 Actual £	2018 Budget £
	<u>Block 7-12 Expenditure</u>		
695.16	Cleaning - Internal	851.48	767.00
-	Refuse Removal	28.34	-
268.98	Electricity	292.47	250.00
4,771.71	Building & Terrorism Insurance	5,233.27	5,432.00
1,390.72	Insurance Excess	-	1,073.00
1,080.00	General Repairs	348.00	563.00
61.25	Electrical Repairs/Maintenance	120.00	125.00
-	Entryphone Maintenance	403.80	210.00
142.80	TV Aerial/Satellite	-	125.00
-	Asbestos Survey	-	45.00
36.40	Company Compliance Fees	-	-
-	Legal & Professional Fees	-	-
176.46	Accountancy & Audit Fees	-	-
72.79	Health & Safety Assessment	57.00	-
-	Electrical Certification	16.50	100.00
46,450.15	Roof Works	81,998.83	-
1,260.00	Managing Agents Fees	-	200.00
56,406.42		89,349.69	8,890.00
	<u>Transfers to/(from) Reserves</u>		
1,126.25	Major Works Reserve	1,200.00	1,200.00
57,532.67	Sub-total Block 7-12 Expenditure	90,549.69	10,090.00
	<u>Roof Works costs and contribution to/(from) reserves</u>		
127,482.96	Roof Reserve	-	-
(46,450.15)	Contribution from reserves	(80,198.83)	-
81,032.81		(80,198.83)	-
138,565.48	Total Block 7-12 Expenditure	10,350.86	10,090.00
	<u>Block 13-18 Expenditure</u>		
695.16	Cleaning - Internal	851.48	767.00
-	Refuse Removal	213.33	-
50.28	Electricity	200.00	200.00
4,771.71	Building & Terrorism Insurance	5,233.27	5,432.00
1,390.72	Insurance Excess	-	1,073.00
150.00	General Repairs	602.40	563.00
137.75	Electrical Repairs/Maintenance	-	125.00
-	Entryphone Maintenance	114.00	210.00
-	TV Aerial/Satellite	-	125.00
-	Asbestos Survey	-	45.00
36.40	Company Compliance Fees	-	-
-	Legal & Professional Fees	-	-
176.46	Accountancy & Audit Fees	-	-
72.79	Health & Safety Assessment	57.00	-
46,450.15	Roof Works	81,998.83	200.00
1,260.00	Managing Agents Fees	-	-
-	Electrical Certification	16.50	100.00
55,191.42		89,286.81	8,840.00
	<u>Transfers to/(from) Reserves</u>		
1,126.25	Major Works Reserve	1,200.00	1,200.00
56,317.67	Sub-total Block 13-18 Expenditure	90,486.81	10,040.00
	<u>Roof Works costs and contribution to/(from) reserves</u>		
130,053.00	Roof Reserve	-	-
(46,450.15)	Contribution from reserves	(80,198.83)	-
83,602.85		(80,198.83)	-
139,920.52	Total Block 13-18 Expenditure	10,287.98	10,040.00

CRAIGMOUNT, RADLETT**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 24TH DECEMBER 2018**

2017		2018	2018
Actual		Actual	Budget
£		£	£
	<u>Block 19-24 Expenditure</u>		
695.16	Cleaning - Internal	851.48	767.00
-	Refuse Removal	245.83	-
139.38	Electricity	304.25	200.00
4,771.71	Building & Terrorism Insurance	5,233.27	5,432.00
1,390.72	Insurance Excess	-	1,073.00
-	General Repairs	149.00	563.00
26.34	Electrical Repairs/Maintenance	126.00	125.00
-	Entryphone Maintenance	-	210.00
-	TV Aerial/Satellite	196.20	125.00
-	Asbestos Survey	-	45.00
36.40	Company Compliance Fees	-	-
176.46	Accountancy & Audit Fees	-	-
72.79	Health & Safety Assessment	57.00	-
-	Electrical Certification	16.50	100.00
46,450.15	Roof Works	81,998.83	200.00
1,260.00	Managing Agents Fees	-	-
55,019.11		89,178.36	8,840.00
	<u>Transfers to/(from) Reserves</u>		
1,126.25	Major Works Reserve	1,200.00	1,200.00
56,145.36	Sub-total Block 19-24 Expenditure	90,378.36	10,040.00
	<u>Roof Works costs and contribution to/(from) reserves</u>		
130,053.96	Roof Reserve	-	-
(46,450.15)	Contribution from reserves	(80,198.83)	-
83,603.81		(80,198.83)	-
139,749.17	Total Block 19-24 Expenditure	10,179.53	10,040.00
	<u>Block 25-30 Expenditure</u>		
695.16	Cleaning - Internal	851.48	767.00
-	Refuse Removal	195.83	-
198.17	Electricity	192.78	200.00
4,771.71	Building & Terrorism Insurance	5,233.27	5,432.00
1,390.72	Insurance Excess	-	1,073.00
1,378.00	General Repairs	378.00	563.00
16.21	Electrical Repairs/Maintenance	150.00	125.00
-	Entryphone Maintenance	-	210.00
-	TV Aerial/Satellite	-	125.00
-	Asbestos Survey	-	45.00
36.39	Company Compliance Fees	-	-
176.46	Accountancy & Audit Fees	-	-
72.79	Health & Safety Assessment	57.00	-
-	Electrical Certification	16.50	100.00
46,450.15	Roof Works	81,998.83	200.00
1,260.00	Managing Agents Fees	-	-
56,445.76		89,073.69	8,840.00
	<u>Transfers to/(from) Reserves</u>		
1,126.25	Major Works Reserve	1,200.00	1,200.00
57,572.01	Sub-total Block 25-30 Expenditure	90,273.69	10,040.00
	<u>Roof Works costs and contribution to/(from) reserves</u>		
135,654.00	Roof Reserve	-	-
(46,450.15)	Contribution from reserves	(80,198.83)	-
89,203.85		(80,198.83)	-
146,775.86	Total Block 25-30 Expenditure	10,074.86	10,040.00

CRAIGMOUNT, RADLETT**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 24TH DECEMBER 2018**

2017		2018	2018
Actual		Actual	Budget
£		£	£
	<u>Block 31-34 Expenditure</u>		
695.16	Cleaning - Internal	851.48	767.00
-	Refuse Removal	25.00	-
166.00	Electricity	244.47	200.00
3,905.33	Building & Terrorism Insurance	4,283.09	4,446.00
1,138.21	Insurance Excess	-	878.00
1,392.00	General Repairs	2,052.60	563.00
60.25	Electrical Repairs/Maintenance	261.00	125.00
-	Entryphone Maintenance	-	210.00
-	TV Aerial/Satellite	-	125.00
-	Asbestos Survey	-	45.00
36.39	Company Compliance Fees	-	-
176.46	Accountancy & Audit Fees	-	-
72.79	Health & Safety Assessment	57.00	-
-	Electrical Certification	16.50	100.00
46,450.15	Roof Works	86,491.33	200.00
1,050.00	Managing Agents Fees	-	-
55,142.74		94,282.47	7,659.00
	<u>Transfers to/(from) Reserves</u>		
1,126.25	Major Works Reserve	1,000.00	1,000.00
56,268.99	Sub-total Block 31-34 Expenditure	95,282.47	8,659.00
	<u>Roof Works costs and contribution to/(from) reserves</u>		
135,654.00	Roof Reserve	-	-
(46,450.15)	Contribution from reserves	(84,691.33)	-
8,400.00	Roof Reserve - Supplementary for Scaffolding/Temporary roof	-	-
97,603.85		(84,691.33)	-
153,872.84	Total Block 31-34 Expenditure	10,591.14	8,659.00
	<u>Block 35-38 Expenditure</u>		
695.16	Cleaning - Internal	851.48	767.00
-	Refuse Removal	63.34	-
312.94	Electricity	220.22	250.00
3,905.33	Building & Terrorism Insurance	4,283.09	4,446.00
1,138.22	Insurance Excess	-	878.00
547.00	General Repairs	530.00	563.00
307.21	Electrical Repairs/Maintenance	391.00	125.00
-	Entryphone Maintenance	-	210.00
-	TV Aerial/Satellite	-	125.00
-	Asbestos Survey	-	45.00
36.39	Company Compliance Fees	-	-
176.46	Accountancy & Audit Fees	-	-
72.79	Health & Safety Assessment	57.00	-
-	Electrical Certification	16.50	100.00
46,450.15	Roof Works	85,390.04	200.00
1,050.00	Managing Agents Fees	-	-
54,691.65		91,802.67	7,709.00
	<u>Transfers to/(from) Reserves</u>		
1,126.25	Major Works Reserve	1,000.00	1,000.00
55,817.90	Sub-total Block 35-38 Expenditure	92,802.67	8,709.00
	<u>Roof Works costs and contribution to/(from) reserves</u>		
135,654.00	Roof Reserve	-	-
(46,450.15)	Contribution from reserves	(83,590.04)	-
89,203.85		(83,590.04)	-
145,021.75	Total Block 35-38 Expenditure	9,212.63	8,709.00

CRAIGMOUNT, RADLETT**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 24TH DECEMBER 2018**

2017		2018	2018
Actual		Actual	Budget
£		£	£
	Block 39-42 Expenditure		
695.16	Cleaning - Internal	851.47	767.00
-	Refuse Removal	-	-
234.23	Electricity	244.46	250.00
3,905.34	Building & Terrorism Insurance	4,283.09	4,446.00
1,138.22	Insurance Excess	-	878.00
324.00	General Repairs	54.00	563.00
44.20	Electrical Repairs/Maintenance	129.00	125.00
-	Entryphone Maintenance	-	210.00
-	TV Aerial/Satellite	-	125.00
-	Asbestos Survey	-	45.00
36.39	Company Compliance Fees	-	-
176.46	Accountancy & Audit Fees	-	-
72.79	Health & Safety Assessment	57.00	-
-	Electrical Certification	16.50	100.00
46,450.15	Roof Works	81,998.84	200.00
1,050.00	Managing Agents Fees	-	-
54,126.94		87,634.36	7,709.00
	Transfers to/(from) Reserves		
1,126.25	Major Works Reserve	1,000.00	1,000.00
55,253.19	Sub-total Block 39-42 Expenditure	88,634.36	8,709.00
	Roof Works costs and contribution to/(from) reserves		
135,654.00	Roof Reserve	-	-
(46,450.15)	Contribution from reserves	(80,198.84)	-
89,203.85		(80,198.84)	-
144,457.04	Total Block 39-42 Expenditure	8,435.52	8,709.00
1,159,506.47	Total Expenditure	103,720.78	113,737.00
(3,526.13)	(Deficit) / Surplus for the year	11,059.30	
-	Transfer (to) / from Reserves	(11,059.30)	
3,526.13	Balancing Adjustment to be (Distributed) / Collected	-	
-		-	

CRAIGMOUNT, RADLETT
SERVICE CHARGE BALANCE SHEET
FOR THE YEAR ENDED 24TH DECEMBER 2018

Assets	Note	2018 £	2017 £
Debtors & Prepayments	3	111,434.46	199,060.64
Cash at bank - Held in Trust		63,241.26	619,760.02
		<u>174,675.72</u>	<u>818,820.66</u>
Liabilities			
Creditors and Accruals	4	<u>5,797.91</u>	<u>17,001.66</u>
		<u>168,877.81</u>	<u>801,819.00</u>
Reserves			
Reserve fund	5	121,294.45	104,761.28
Reserve fund - Roof Works		47,583.36	697,057.72
		<u>168,877.81</u>	<u>801,819.00</u>

CRAIGMOUNT, RADLETT**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 24TH DECEMBER 2018****1) Accounting policies****Basis of preparation of financial statements**

The service charge accounts have been prepared on an accruals basis under the historical cost convention.

Service Charge Receivables

The service charge receivables shown in the service charge income and expenditure accounts represent amounts invoiced in respect of the period.

2) Cash at Bank

Service charge money was held in trust in accordance with Section 42, Landlord and Tenant Act 1987, at Barclays Bank Plc, 260/262 Chingford Mount Road.

3) Debtors

	2018	2017
	£	£
Service charge in arrears	20,204.79	16,064.14
Roof Replacement in arrears	63,184.25	83,050.52
Supplementary for Scaffolding/Temporary roof in arrears	-	1,380.00
Additional Roof Works in arrears	11,419.00	77,303.66
Prepayments	16,626.42	17,736.19
Deficit 2017	-	3,526.13
	<u>111,434.46</u>	<u>199,060.64</u>

4) Creditors: amounts falling due within one year

	2018	2017
	£	£
Service Charge in Advance	170.08	13,033.99
Creditors paid after date	518.21	243.69
Gem Creditors	38.00	290.60
Accruals and deferred income	5,026.62	3,388.38
Share Capital	45.00	45.00
	<u>5,797.91</u>	<u>17,001.66</u>

5) Reserve Fund

<u>Estate</u>	2018	2017
	£	£
Tree Reserves	4,700.00	4,700.00
Major Works Reserve	25,443.98	25,443.98
2017 (Deficit)/Surplus transferred to reserves	29,236.89	-
2018 Surplus/(Deficit) transferred to reserves	13,923.37	-
	<u>73,304.24</u>	<u>30,143.98</u>

Block 1-6

	£	£
Major Works Reserve	10,603.51	9,403.51
Internal Redecorations Reserve	500.00	500.00
Roof Reserve	6,180.00	6,180.00
Roof Reserve re Suppl Levy 2017	3,404.02	83,602.85
2017 (Deficit)/Surplus transferred to reserves	(4,540.03)	-
2018 Surplus/(Deficit) transferred to reserves	(18.55)	-
	<u>16,128.95</u>	<u>99,686.36</u>

Block 7-12

	£	£
Major Works Reserve	9,927.74	8,727.74
Internal Redecorations Reserve	500.00	500.00
Roof Reserve	8,751.00	8,751.00
Roof Reserve re Suppl Levy 2017	833.98	81,032.81
2017 (Deficit)/Surplus transferred to reserves	(4,730.27)	-
2018 Surplus/(Deficit) transferred to reserves	(260.86)	-
	<u>15,021.59</u>	<u>99,011.55</u>

CRAIGMOUNT, RADLETT**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 24TH DECEMBER 2018**

Block 13-18	£	£
Major Works Reserve	9,361.73	8,161.73
Internal Redecorations Reserve	500.00	500.00
Roof Reserve	6,180.00	6,180.00
Roof Reserve re Suppl Levy 2017	3,404.02	83,602.85
2017 (Deficit)/Surplus transferred to reserves	(3,655.27)	-
2018 Surplus/(Deficit) transferred to reserves	(247.98)	-
	<u>15,542.50</u>	<u>98,444.58</u>
Block 19-24	£	£
Major Works Reserve	8,220.34	7,020.34
Internal Redecorations Reserve	500.00	500.00
Roof Reserve	6,180.00	6,180.00
Roof Reserve re Suppl Levy 2017	3,404.98	83,603.81
2017 (Deficit)/Surplus transferred to reserves	(3,462.96)	-
2018 Surplus/(Deficit) transferred to reserves	(139.53)	-
	<u>14,702.83</u>	<u>97,304.15</u>
Block 25-30	£	£
Major Works Reserve	5,199.53	3,999.53
Internal Redecorations Reserve	500.00	500.00
Roof Reserve	580.00	580.00
Roof Reserve re Suppl Levy 2017	9,005.02	89,203.85
2017 (Deficit)/Surplus transferred to reserves	(4,909.61)	-
2018 Surplus/(Deficit) transferred to reserves	(34.86)	-
	<u>10,340.08</u>	<u>94,283.38</u>
Block 31-34	£	£
Major Works Reserve	299.45	(700.55)
Internal Redecorations Reserve	500.00	500.00
Roof Reserve	580.00	580.00
Supplementary for Scaffolding/Temporary roof Reserve	8,400.00	8,400.00
Roof Reserve re Suppl Levy 2017	4,512.52	89,203.85
2017 (Deficit)/Surplus transferred to reserves	(4,312.59)	-
2018 Surplus/(Deficit) transferred to reserves	(1,932.14)	-
	<u>8,047.24</u>	<u>97,983.30</u>
Block 35-38	£	£
Major Works Reserve	1,179.59	179.59
Internal Redecorations Reserve	500.00	500.00
Roof Reserve	580.00	580.00
Roof Reserve re Suppl Levy 2017	5,613.81	89,203.85
2017 (Deficit)/Surplus transferred to reserves	(3,861.50)	-
2018 Surplus/(Deficit) transferred to reserves	(503.63)	-
	<u>3,508.27</u>	<u>90,463.44</u>
Block 39-42	£	£
Major Works Reserve	5,214.41	4,214.41
Internal Redecorations Reserve	500.00	500.00
Roof Reserve	580.00	580.00
Roof Reserve re Suppl Levy 2017	9,005.01	89,203.85
2017 (Deficit)/Surplus transferred to reserves	(3,290.79)	-
2018 Surplus/(Deficit) transferred to reserves	273.48	-
	<u>12,282.11</u>	<u>94,498.26</u>
Total Reserves	<u>168,877.81</u>	<u>801,819.00</u>

CRAIGMOUNT, RADLETT**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 24TH DECEMBER 2018****6) Summary of Costs**

A) Costs in respect of which no demand for payment was received during the year	£	5,026.62
B) Costs in respect of which a demand for payment was received but no payment made prior to the end of the year	£	518.21
C) Costs in respect of which a demand for payment was received and payment was made prior to the end of the year	£	738,650.32
D) Contribution to (from) reserves	£	(640,474.36)
Total	£	<u>103,720.79</u>

7) Statement of Income

Gem Estate Management Limited (Gem) is part of the Qdime Group of companies. Gem, and other companies within the Qdime Group, may have earned income from your service charge from some or all of the expenditure headings listed below.

Management Fees
Insurance
'Out of Hours' Service
Accounts Preparation
Company Secretarial
Postage & Stationery
Health & Safety Risk Assessments

Income may also be earned from maintenance type works where the work is performed by tradesmen and employees of Hazelvine Limited, a member of the Qdime Group, operating as Hazelvine Property Maintenance.

No income is received by Gem for arranging any planned or reactive contracts or works with any external contractor.