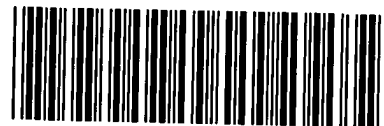


Company reference 01914454

**CRAIGMOUNT MANAGEMENT COMPANY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24TH DECEMBER 2020**

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CRAIGMOUNT MANAGEMENT COMPANY LIMITED
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FOR THE YEAR ENDED 24TH DECEMBER 2020

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CRAIGMOUNT MANAGEMENT COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 24TH DECEMBER 2020

Directors: B Sumaria
G E Austin
S Fox

Secretary: Trent Park Properties LLP

Registered Office: Devonshire House
Manor Way
Borehamwood
WD6 1QQ

Registered Number: 01914454

CRAIGMOUNT MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT 24TH DECEMBER 2020

Company reference 01914454

		2020 £	2019 £
Current Assets			
Cash at bank - Service Charge	2	182,546	93,614
Debtors	3	113,261	124,580
		<u>295,807</u>	<u>218,194</u>
Creditors: Amounts falling due within one year	4	<u>47,095</u>	<u>34,723</u>
Net Current Assets		248,712	183,471
Net Assets		<u>248,712</u>	<u>183,471</u>
Called up share capital		45	45
Reserve fund	5	248,667	183,426
		<u>248,712</u>	<u>183,471</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 24th December 2020

The members have not required the company to obtain an audit of its financial statements for the year ended 24th December 2020 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.....



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 2020 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 Bank of Scotland 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:

CRAIGMOUNT, RADLETT**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 24TH DECEMBER 2020**

<u>2019</u>		<u>2020</u>	<u>2020</u>
<u>Actual</u>		<u>Actual</u>	<u>Budget</u>
<u>£</u>		<u>£</u>	<u>£</u>
	Income		
113,736.28	Service Charges Demanded	141,576.00	
1,043.81	Bank Interest Received	224.97	
114,780.09		141,800.97	
	<u>Estate Expenditure</u>		
7,106.40	Gardening	6,091.20	7,000.00
-	Tree Works	-	1,300.00
321.85	Directors & Officers Insurance	185.40	355.00
2,500.00	Legal & Professional Fees	1,469.10	15,000.00
330.00	Company Compliance Fees	(350.00)	350.00
-	Electricity	(18.68)	-
-	Surveyor Costs	-	889.00
358.47	Maintenance	170.00	1,000.00
264.00	Health & Safety/Fire Risk Assessment	750.00	1,000.00
12,051.00	Managing Agents Fees	16,116.57	11,330.00
950.00	Accountancy & Audit Fees	1,760.00	1,800.00
324.00	Postage & Stationery	(324.00)	-
13.00	Annual Filing Fees	-	13.00
-	Refuse Removal	835.05	960.00
-	Bank Charges	-	60.00
-	Estate drains CCTV survey	3,740.40	-
-	Debt chasing-recharged expenditure	-	-
36.00	Sundry Expenses	41.26	200.00
24,254.72		30,466.29	41,257.00
24,254.72	Total Estate Expenditure	30,466.29	41,257.00
	<u>Block 1-6 Expenditure</u>		
851.47	Cleaning - Internal	719.02	800.00
73.33	Refuse Removal	-	-
381.98	Electricity	250.26	250.00
5,233.27	Building & Terrorism Insurance	4,585.16	5,694.00
-	Building Valuation	38.00	-
-	Insurance Excess	-	1,000.00
468.00	Maintenance	17.50	1,000.00
120.00	Electrical Repairs/Maintenance	-	130.00
-	Entryphone Maintenance	-	210.00
57.00	Fire Alarm & extinguisher	16.50	66.00
-	TV Aerial/Satellite	-	130.00
-	Surveyor Costs	-	889.00
148.50	Electrical Certification	-	150.00
81,998.83	Gutter Clean	-	165.00
89,332.38	Roof Works	-	100.00
		5,626.45	10,584.00
	<u>Transfers to/(from) Reserves</u>		
1,200.00	Major Works Reserve	1,200.00	1,200.00
	Roof Reserve	1,200.00	1,200.00
90,532.38	Sub-total Block 1-6 Expenditure	8,026.45	12,984.00
	<u>Roof Works costs and contribution to/(from) reserves</u>		
(80,198.83)	Contribution from reserves	-	-
(80,198.83)		-	-
10,333.55	Total Block 1-6 Expenditure	8,026.45	12,984.00

CRAIGMOUNT, RADLETT**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 24TH DECEMBER 2020**

2019		2020	2020
Actual		Actual	Budget
£		£	£
	<u>Block 7-12 Expenditure</u>		
851.48	Cleaning - Internal	669.02	800.00
28.34	Refuse Removal	-	-
292.47	Electricity	211.60	300.00
5,233.27	Building & Terrorism Insurance	4,585.16	5,694.00
-	Building Valuation	38.00	-
-	Insurance Excess	-	1,000.00
348.00	Maintenance	237.50	1,000.00
120.00	Electrical Repairs/Maintenance	-	130.00
403.80	Entryphone Maintenance	-	210.00
-	TV Aerial/Satellite	-	130.00
-	Surveyor Costs	-	889.00
-	Fire Alarm & extinguisher	16.50	66.00
57.00	Health & Safety Assessment	-	-
16.50	Electrical Certification	-	150.00
	Gutter Clean	-	165.00
81,998.83	Roof Works	-	100.00
89,349.69		5,757.78	10,634.00
	<u>Transfers to/(from) Reserves</u>		
1,200.00	Major Works Reserve	1,200.00	1,200.00
	Roof Reserve	1,200.00	1,200.00
90,549.69	Sub-total Block 7-12 Expenditure	8,157.78	13,034.00
	<u>Roof Works costs and contribution to/(from) reserves</u>		
(80,198.83)	Contribution from reserves	-	-
(80,198.83)		-	-
10,350.86	Total Block 7-12 Expenditure	8,157.78	13,034.00
	<u>Block 13-18 Expenditure</u>		
851.48	Cleaning - Internal	669.02	800.00
213.33	Refuse Removal	-	-
200.00	Electricity	210.06	200.00
5,233.27	Building & Terrorism Insurance	4,585.16	5,694.00
-	Building Valuation	38.00	-
-	Insurance Excess	-	1,000.00
602.40	Maintenance	653.50	1,000.00
-	Electrical Repairs/Maintenance	-	130.00
114.00	Entryphone Maintenance	-	210.00
-	TV Aerial/Satellite	-	130.00
-	Fire Alarm & extinguisher	148.50	66.00
-	Surveyor Costs	-	889.00
57.00	Health & Safety Assessment	-	-
	Gutter Clean	-	165.00
81,998.83	Roof Works	-	100.00
16.50	Electrical Certification	-	150.00
89,286.81		6,304.24	10,534.00
	<u>Transfers to/(from) Reserves</u>		
1,200.00	Major Works Reserve	1,200.00	1,200.00
	Roof Reserve	1,200.00	1,200.00
90,486.81	Sub-total Block 13-18 Expenditure	8,704.24	12,934.00
	<u>Roof Works costs and contribution to/(from) reserves</u>		
(80,198.83)	Contribution from reserves	-	-
(80,198.83)		-	-
10,287.98	Total Block 13-18 Expenditure	8,704.24	12,934.00

CRAIGMOUNT, RADLETT**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 24TH DECEMBER 2020**

2019		2020	2020
Actual		Actual	Budget
£		£	£
	<u>Block 19-24 Expenditure</u>		
851.48	Cleaning - Internal	669.02	800.00
245.83	Refuse Removal	-	-
304.25	Electricity	248.47	300.00
5,233.27	Building & Terrorism Insurance	4,585.16	5,694.00
-	Building Valuation	38.00	-
-	Insurance Excess	-	1,000.00
149.00	Maintenance	2,657.69	1,000.00
126.00	Electrical Repairs/Maintenance	-	130.00
-	Entryphone Maintenance	-	210.00
-	Fire Alarm & extinguisher	16.50	66.00
196.20	TV Aerial/Satellite	-	130.00
-	Pest Control	84.00	-
-	Surveyor Costs	-	889.00
57.00	Health & Safety Assessment	-	-
16.50	Electrical Certification	-	150.00
-	Gutter Clean	-	165.00
81,998.83	Roof Works	-	100.00
89,178.36		8,298.84	10,634.00
	<u>Transfers to/(from) Reserves</u>		
1,200.00	Major Works Reserve	1,200.00	1,200.00
-	Roof Reserve	1,200.00	1,200.00
90,378.36	Sub-total Block 19-24 Expenditure	10,698.84	13,034.00
(80,198.83)	<u>Roof Works costs and contribution to/(from) reserves</u>		
(80,198.83)	Contribution from reserves	-	-
10,179.53	Total Block 19-24 Expenditure	10,698.84	13,034.00
	<u>Block 25-30 Expenditure</u>		
851.48	Cleaning - Internal	669.02	800.00
195.83	Refuse Removal	-	-
192.78	Electricity	179.88	200.00
5,233.27	Building & Terrorism Insurance	4,585.16	5,694.00
-	Building Valuation	38.00	-
-	Insurance Excess	-	1,000.00
378.00	Maintenance	237.29	1,000.00
150.00	Electrical Repairs/Maintenance	-	130.00
-	Entryphone Maintenance	-	210.00
-	TV Aerial/Satellite	-	130.00
-	Fire Alarm & extinguisher	16.50	66.00
-	Legal Fees	-	-
-	Surveyor Costs	-	889.00
57.00	Health & Safety Assessment	-	-
16.50	Electrical Certification	-	150.00
-	Gutter Clean	-	165.00
81,998.83	Roof Works	-	100.00
89,073.69		5,725.85	10,534.00
	<u>Transfers to/(from) Reserves</u>		
1,200.00	Major Works Reserve	1,200.00	1,200.00
-	Roof Reserve	1,200.00	1,200.00
90,273.69	Sub-total Block 25-30 Expenditure	8,125.85	12,934.00
(80,198.83)	<u>Roof Works costs and contribution to/(from) reserves</u>		
(80,198.83)	Contribution from reserves	-	-
10,074.86	Total Block 25-30 Expenditure	8,125.85	12,934.00

CRAIGMOUNT, RADLETT**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 24TH DECEMBER 2020**

2019		2020	2020
Actual		Actual	Budget
£		£	£
	<u>Block 31-34 Expenditure</u>		
802.86	Cleaning - Internal	669.02	800.00
155.48	Electricity	190.99	300.00
3,685.06	Building & Terrorism Insurance	3,705.58	4,660.00
-	Building Valuation	38.00	-
348.75	Insurance Excess	-	833.00
352.37	Maintenance	427.50	1,000.00
-	Electrical Repairs/Maintenance	-	130.00
-	Entryphone Maintenance	-	210.00
-	TV Aerial/Satellite	-	130.00
33.00	Fire Alarm & extinguisher	16.50	66.00
90.00	Pest Control	-	-
-	Surveyor Costs	-	889.00
-	Electrical Certification	-	150.00
-	Gutter Clean	-	165.00
3,159.34	Roof Works	-	100.00
8,626.85		5,047.58	9,433.00
	<u>Transfers to/(from) Reserves</u>		
1,000.00	Major Works Reserve	1,200.00	1,200.00
	Roof Reserve	1,200.00	1,200.00
9,626.85	Sub-total Block 31-34 Expenditure	7,447.58	11,833.00
	<u>Roof Works costs and contribution to/(from) reserves</u>		
(2,559.34)	Contribution from reserves	-	-
(2,559.34)		-	-
7,067.51	Total Block 31-34 Expenditure	7,447.58	11,833.00
	<u>Block 35-38 Expenditure</u>		
802.86	Cleaning - Internal	669.02	800.00
295.87	Electricity	172.59	250.00
3,685.06	Building & Terrorism Insurance	3,705.58	4,660.00
-	Building Valuation	38.00	-
348.75	Insurance Excess	-	833.00
431.85	Maintenance	17.50	1,000.00
-	Electrical Repairs/Maintenance	-	130.00
-	Entryphone Maintenance	-	210.00
-	TV Aerial/Satellite	-	130.00
33.00	Fire Alarm & extinguisher	16.50	66.00
-	Surveyor Costs	-	889.00
-	Electrical Certification	-	150.00
-	Gutter Clean	-	165.00
3,159.34	Roof Works	-	100.00
8,756.73		4,619.19	9,383.00
	<u>Transfers to/(from) Reserves</u>		
1,000.00	Major Works Reserve	1,200.00	1,200.00
	Roof Reserve	1,200.00	1,200.00
9,756.73	Sub-total Block 35-38 Expenditure	7,019.19	11,783.00
	<u>Roof Works costs and contribution to/(from) reserves</u>		
(2,559.34)	Contribution from reserves	-	-
(2,559.34)		-	-
7,197.39	Total Block 35-38 Expenditure	7,019.19	11,783.00

CRAIGMOUNT, RADLETT**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 24TH DECEMBER 2020**

<u>2019</u>		<u>2020</u>	<u>2020</u>
<u>Actual</u>		<u>Actual</u>	<u>Budget</u>
<u>£</u>		<u>£</u>	<u>£</u>
	<u>Block 39-42 Expenditure</u>		
802.86	Cleaning - Internal	669.02	800.00
432.01	Electricity	170.95	250.00
3,685.06	Building & Terrorism Insurance	3,705.58	4,660.00
-	Building Valuation	38.00	-
348.75	Insurance Excess	-	833.00
411.87	Maintenance	113.50	1,000.00
-	Electrical Repairs/Maintenance	-	130.00
-	Entryphone Maintenance	-	210.00
-	TV Aerial/Satellite	-	130.00
33.00	Fire Alarm & extinguisher	16.50	66.00
-	Surveyor Costs	-	889.00
-	Electrical Certification	-	150.00
-	Gutter Clean	-	165.00
3,167.96	Roof Works	-	100.00
<u>8,881.51</u>		<u>4,713.55</u>	<u>9,383.00</u>
	<u>Transfers to/(from) Reserves</u>		
1,000.00	Major Works Reserve	1,200.00	1,200.00
	Roof Reserve	1,200.00	1,200.00
<u>9,881.51</u>	Sub-total Block 39-42 Expenditure	<u>7,113.55</u>	<u>11,783.00</u>
	<u>Roof Works costs and contribution to/(from) reserves</u>		
(2,567.95)	Contribution from reserves	-	-
<u>(2,567.95)</u>		<u>-</u>	<u>-</u>
<u>7,313.56</u>	Total Block 39-42 Expenditure	<u>7,113.55</u>	<u>11,783.00</u>
<u>97,153.58</u>	Total Expenditure	<u>95,759.78</u>	<u>141,576.00</u>
26,029.11	(Deficit) / Surplus for the year	46,041.19	
(26,029.11)	Transfer (to) / from Reserves	(46,041.19)	
-	Balancing Adjustment to be (Distributed) / Collected	-	
<u>-</u>		<u>-</u>	

CRAIGMOUNT, RADLETT
SERVICE CHARGE BALANCE SHEET
FOR THE YEAR ENDED 24TH DECEMBER 2020

		2020	2019
Assets	Note	£	£
Debtors & Prepayments	3	113,261.25	124,579.67
Cash at bank - Held in Trust		182,546.15	93,614.60
		<u>295,807.40</u>	<u>218,194.27</u>
Liabilities			
Creditors and Accruals	4	<u>47,095.36</u>	<u>34,723.42</u>
		<u>248,712.04</u>	<u>183,470.85</u>
Reserves			
Reserve fund	5	248,712.04	183,470.85
		<u>248,712.04</u>	<u>183,470.85</u>

CRAIGMOUNT, RADLETT**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 24TH DECEMBER 2020****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, 748 Lordship Lane, Wood Green, London, N22 5J.

3) Debtors

	2020	2019
	£	£
Service charge in arrears	22,181.47	31,311.15
Roof Replacement in arrears	63,184.25	63,184.25
Additional Roof Works in arrears	11,419.00	11,419.00
Prepayments	16,476.53	18,665.27
	<u>113,261.25</u>	<u>124,579.67</u>

4) Creditors: amounts falling due within one year

	2020	2019
	£	£
Service Charge in Advance	9,610.62	6,119.36
Creditors paid after date	1,256.40	200.70
Accruals and deferred income	8,058.58	6,830.59
Other Creditors	28,124.76	21,527.77
Share Capital	45.00	45.00
	<u>47,095.36</u>	<u>34,723.42</u>

5) Reserve Fund

	2020	2019
	£	£
<u>Estate</u>		
Reserves	<u>78,037.48</u>	<u>67,021.80</u>
	<u>78,037.48</u>	<u>67,021.80</u>
<u>Block 1-6</u>		
Reserves	<u>26,275.38</u>	<u>18,917.82</u>
	<u>26,275.38</u>	<u>18,917.82</u>
<u>Block 7-12</u>		
Reserves	<u>25,516.37</u>	<u>18,240.15</u>
	<u>25,516.37</u>	<u>18,240.15</u>
<u>Block 13-18</u>		
Reserves	<u>26,756.32</u>	<u>20,126.56</u>
	<u>26,756.32</u>	<u>20,126.56</u>
<u>Block 19-24</u>		
Reserves	<u>22,216.57</u>	<u>17,481.41</u>
	<u>22,216.57</u>	<u>17,481.41</u>
<u>Block 25-30</u>		
Reserves	<u>20,614.13</u>	<u>13,405.98</u>
	<u>20,614.13</u>	<u>13,405.98</u>

CRAIGMOUNT, RADLETT**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 24TH DECEMBER 2020**

<u>Block 31-34</u>	£	£
General Reserve	14,502.81	7,717.40
	<u>14,502.81</u>	<u>7,717.40</u>
<u>Block 35-38</u>	£	£
General Reserve	12,512.12	5,348.31
	<u>12,512.12</u>	<u>5,348.31</u>
<u>Block 39-42</u>	£	£
General Reserve	22,280.85	15,211.42
	<u>22,280.85</u>	<u>15,211.42</u>
Total Reserves	<u>248,712.04</u>	<u>183,470.85</u>

6) Summary of Costs

A) Costs in respect of which no demand for payment was received during the year	£	8,058.59
B) Costs in respect of which a demand for payment was received but no payment made prior to the end of the year	£	1,256.40
C) Costs in respect of which a demand for payment was received and payment was made prior to the end of the year	£	67,244.79
D) Contribution to (from) reserves	£	19,200.00
Total	£	<u>95,759.78</u>

7) Statement of Income

Trent Park Properties LLP may have earned income from your service charge from management fees and company secretarial services.