

Registered number:

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

INFORMATION

Estate office

Holly Lodge Committee Office
Opposite 8 Holly Lodge Gardens
London
N6 6AA

Accountants

Harris & Trotter LLP
64 New Cavendish Street
London
W1G 8TB

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

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HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 NOVEMBER 2020

The officers of the Holly Lodge Estate Plot Holders Committee present the accounts for the year ended 30 November 2020.

Statement of the Responsibilities of the Officers of the Holly Lodge Estate Plot Holders Committee

The regulations of the Committee require the officers to prepare accounts for each financial year. The officers have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under those regulations, the officers must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Estate and of the profit or loss of the Estate for that year. In preparing the accounts, the officers are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Estate will continue to operate.

The officers are responsible for keeping adequate accounting records that are sufficient to show and explain the Estate's transactions, and disclose with reasonable accuracy at any time, the financial position of the Estate, and to enable them to ensure that the accounts comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Estate and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Officers have considered the ability of the Holly Lodge Estate Plot Holders to continue as a going concern for a period of 12 months from the date of this report, and confirm that they have no doubts as to the Organisation's ability to do so.

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

**INDEPENDENT ACCOUNTANTS' REPORT TO THE PLOT HOLDERS
REGARDING THE HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2020**

This report is made solely to the Holly Lodge Estate Plot Holders, as a body. We have not carried out an audit. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Plot Holders 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 any responsibility to anyone other than the Holly Lodge Estate Plot Holders, as a body, for our work or for this report.

As acknowledged on page 1, the Holly Lodge Estate's Officers are responsible for ensuring that the Estate has kept proper accounting records and for the preparation of accounts for the year ended 30 November 2020 that give a true and fair view of the transactions during the year. They consider that the Plot Holders Account is exempt from an audit. In accordance with their instructions, we have compiled these unaudited accounts, which comprise the income and expenditure account, balance sheet and related notes, in order to assist them to fulfil their statutory responsibilities, from the accounting records and information and explanations supplied to us.

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

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

Harris & Trotter LLP
64 New Cavendish Street
London
W1G 8TB
Date:

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 NOVEMBER 2020

	2020 £	2019 £
Turnover	353,270	339,481
Cost of sales	(271,175)	(248,917)
Gross profit	82,095	90,564
Administrative expenses	(82,095)	(90,564)
Surplus for the year	-	-

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2020 (2019:£NIL).

The notes on pages 5 to 8 form part of these financial statements.

**HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT
REGISTERED NUMBER:**

**BALANCE SHEET
AS AT 30 NOVEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	2	94,906	45,177
		<u>94,906</u>	<u>45,177</u>
Current assets			
Stock of salt		559	4,006
Debtors and prepayments	3	11,878	13,899
Cash at bank and in hand		558,522	568,410
		<u>570,959</u>	<u>586,315</u>
Creditors: amounts falling due within one year	4	(39,518)	(22,652)
Net current assets		531,441	563,663
Total assets less current liabilities		626,347	608,840
Net assets		626,347	608,840
Capital and reserves			
Maintenance Fund	5	606,747	589,262
General Fund	6	19,600	19,578
		<u>626,347</u>	<u>608,840</u>

I Whittaker
Treasurer

M Narraway
Chairman

The notes on pages 5 to 8 form part of these financial statements.

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

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

1.2 Revenue recognition

Revenue is measured at the fair value of the consideration receivable. Revenue from the provision of services is recognised when services have been supplied and legal title has passed.

1.3 Taxation

Taxation represents the sum of tax currently payable and deferred tax. The Estate's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation.

Depreciation is provided on a straight line basis on all tangible fixed assets, at rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

Depreciation is provided on the following basis:

Motor vehicles	-	25% straight line method
Tools and equipment	-	25% reducing balance method
Other fixed assets	-	20% reducing balance method

1.5 Stocks

Stock of salt is stated at cost.

1.6 Pensions

Holly Lodge Estate Plot Holders operate a defined contribution scheme for the senior employees. The pension charge for the year represents the amount payable to the fund.

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

2. Tangible fixed assets

	Electronic Gate & Street Signs £	Garages Yard & Staff Accommoda tion £	Motor vehicles £	Tools & Equipment £	Total £
Cost or valuation					
At 1 December 2019	22,045	46,924	8,250	16,549	93,768
Additions	-	-	34,674	33,552	68,226
Disposals	-	-	(8,250)	-	(8,250)
At 30 November 2020	<u>22,045</u>	<u>46,924</u>	<u>34,674</u>	<u>50,101</u>	<u>153,744</u>
Depreciation					
At 1 December 2019	16,121	17,783	6,189	8,497	48,590
Charge for the year on owned assets	1,184	5,828	4,334	5,091	16,437
Disposals	-	-	(6,189)	-	(6,189)
At 30 November 2020	<u>17,305</u>	<u>23,611</u>	<u>4,334</u>	<u>13,588</u>	<u>58,838</u>
Net book value					
At 30 November 2020	<u>4,740</u>	<u>23,313</u>	<u>30,340</u>	<u>36,513</u>	<u>94,906</u>
<i>At 30 November 2019</i>	<u>5,924</u>	<u>29,141</u>	<u>2,061</u>	<u>8,052</u>	<u>45,178</u>

3. Debtors

	2020 £	2019 £
Other debtors	1,926	3,876
Prepayments and accrued income	9,952	10,023
	<u>11,878</u>	<u>13,899</u>

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

4. Creditors: Amounts falling due within one year

	2020 £	2019 £
Contributions received in advance	-	7,255
Other taxation and social security	2,616	-
Other creditors	1,508	186
Accruals and deferred income	35,390	15,207
Corporation tax	4	4
	39,518	22,652

5. Maintenance fund

The Maintenance Fund was established to provide funds for ongoing repairs to the Estate's infrastructure.

	2020 £	2019 £
Balance as at 1 December 2019	589,262	605,384
Transfer from income & expenditure account	47,000	23,000
Less: Cost of special projects	(26,465)	(39,122)
Balance as at 30 November 2020	609,797	589,262

6. General fund

	2020 £	2019 £
Balance as at 1 December 2019	19,578	19,387
Surplus transferred from income & expenditure account	420	190
Balance as at 30 November 2020	19,998	19,577

7. Taxation

	2020 £	2019 £
UK Corporation tax at 19% (2019 : 19%)	-	-
	-	-

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

7. Taxation (continued)

There is no liability to deferred taxation (2019 : Nil).

8. Employment costs

	2020 £	2019 £
Salaries and pension contributions	114,766	115,368
Social security costs	10,433	9,434
Recruitment and training costs	-	636
	<u>125,199</u>	<u>125,438</u>

The average monthly number of employees, including directors, during the year was 4 (2019 - 4).

9. Administration, secretarial and accountancy

	2020 £	2019 £
Manager and secretarial	34,118	32,080
Accountancy fees	4,450	13,410
	<u>38,568</u>	<u>45,490</u>

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

DETAILED ACCOUNTS - UNAUDITED
FOR THE YEAR ENDED 30 NOVEMBER 2020

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2020**

	Note	2020 £	<i>2019 £</i>
Income		353,270	<i>339,481</i>
Cost of upkeep and maintenance		(271,174)	<i>(248,917)</i>
		<hr/> 82,096 <hr/>	<hr/> <i>90,564</i> <hr/>
General and Administration expenses		(82,096)	<i>(90,564)</i>
Surplus for the year		<hr/> - <hr/> <hr/>	<hr/> <i>-</i> <hr/> <hr/>

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2020

	2020 £	2019 £
INCOME		
Rent charges and Wayleaves	1,750	1,750
Contribution received for general maintenance	321,166	311,001
Garage rents	15,500	15,441
Bank interest receivable	2,490	3,029
Electronic gates income	150	1,110
Parking and skip income	9,908	5,670
Sundry income	2,306	1,480
	353,270	339,481
	353,270	339,481
	2020 £	2019 £
COST OF UPKEEP AND MAINTENANCE		
Salaries, pensions and National Insurance (Note 8)	125,199	125,438
Electric gates and garages	992	793
Trees, steps and garden maintenance	49,456	56,233
Insurance	15,182	13,614
Water and electricity	2,282	1,444
Motor expense	8,883	6,672
Profit/(loss) on sales of fixed assets	(1,239)	-
Depreciation	16,437	16,192
Repairs and renewals of equipment	10,032	5,531
Transfer to Maintenance Fund	43,950	23,000
	271,174	248,917
	271,174	248,917

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

	2020	<i>2019</i>
	£	<i>£</i>
GENERAL AND ADMINISTRATION EXPENSES		
Administration, secretarial and accountancy services (Note 9)	38,568	<i>45,490</i>
Legal and professional fees	628	<i>8,154</i>
Parking Management	22,640	<i>18,668</i>
Independent examiners fees	3,500	<i>1,740</i>
Summer garden party	49	<i>1,926</i>
General expenses, telephone and stationery	16,089	<i>14,396</i>
Charity donations	600	<i>-</i>
Surplus Transferred to General Fund	22	<i>190</i>
	<hr/> 82,096 <hr/>	<hr/> <i>90,564</i> <hr/>