

Registered number:

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

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 2021

The officers of the Holly Lodge Estate Plot Holders Committee present the accounts for the year ended 30 November 2021.

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 judgments and accounting estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is appropriate 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 2021**

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 2021 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
8 March 2022

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 NOVEMBER 2021

	2021 £	2020 £
Turnover	350,424	353,270
Cost of sales	(267,939)	(271,175)
Gross profit	82,485	82,095
Administrative expenses	(82,487)	(82,095)
Operating (loss)/profit	(2)	-
Interest receivable and similar income	2	-
Surplus for the year	-	-

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2021 (2020:£NIL).

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

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

**STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	2	73,482	94,906
		<u>73,482</u>	<u>94,906</u>
Current assets			
Stocks		3,309	559
Debtors: amounts falling due within one year	3	14,468	11,878
Cash at bank and in hand		511,883	558,522
		<u>529,660</u>	<u>570,959</u>
Creditors: amounts falling due within one year	4	(27,273)	(39,518)
Net current assets		<u>502,387</u>	<u>531,441</u>
Total assets less current liabilities		<u>575,869</u>	<u>626,347</u>
Net assets		<u><u>575,869</u></u>	<u><u>626,347</u></u>
Capital and reserves			
Capital redemption reserve		556,269	606,747
Profit and loss account		19,600	19,600
		<u>575,869</u>	<u>626,347</u>

I Whittaker
Treasurer

R Schoenbeck
Chairman

Date: 8 March 2022

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 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

1.2 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Estate and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

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 and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

1. Accounting policies (continued)

1.5 Stocks

Stocks 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.

2. Tangible fixed assets

	Electronic Gate & Street Signs £	Garages Yard & Staff Accommoda tion £	Motor vehicles £	Tools & Equipment £	Total £
Cost or valuation					
At 1 December 2020	22,045	46,924	34,674	50,101	153,744
Additions	-	-	-	5,169	5,169
At 30 November 2021	<u>22,045</u>	<u>46,924</u>	<u>34,674</u>	<u>55,270</u>	<u>158,913</u>
Depreciation					
At 1 December 2020	17,305	23,611	4,334	13,588	58,838
Charge for the year on owned assets	948	4,663	8,669	12,313	26,593
At 30 November 2021	<u>18,253</u>	<u>28,274</u>	<u>13,003</u>	<u>25,901</u>	<u>85,431</u>
Net book value					
At 30 November 2021	<u><u>3,792</u></u>	<u><u>18,650</u></u>	<u><u>21,671</u></u>	<u><u>29,369</u></u>	<u><u>73,482</u></u>
<i>At 30 November 2020</i>	<u><u>4,740</u></u>	<u><u>23,313</u></u>	<u><u>30,340</u></u>	<u><u>36,513</u></u>	<u><u>94,906</u></u>

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

3. Debtors

	2021 £	2020 £
Trade debtors	1,264	-
Other debtors	1,750	1,926
Prepayments and accrued income	11,454	9,952
	14,468	11,878
	14,468	11,878

4. Creditors: Amounts falling due within one year

	2021 £	2020 £
Payments received on account	3	-
Other taxation and social security	2,323	2,616
Other creditors	1,885	1,508
Accruals and deferred income	23,062	35,390
Corporation tax	-	4
	27,273	39,518
	27,273	39,518

5. Maintenance fund

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

	2021 £	2020 £
Balance as at 1 December 2020	606,747	589,262
Transfer from income & expenditure account	44,900	43,950
Less: Cost of special projects	(96,341)	(26,465)
Balance as at 30 November 2021	555,306	606,747
	555,306	606,747

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

6. General fund

	2021 £	2020 £
Balance as at 1 December 2020	19,600	19,578
Surplus transferred from income & expenditure account	-	22
Balance as at 30 November 2021	19,600	19,600

7. Employment costs

	2021 £	2020 £
Salaries and pension contributions	115,536	114,766
Social security costs	(10,334)	10,433
	105,202	125,199

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

8. Administration, secretarial and accountancy

	2021 £	2020 £
Manager and secretarial	31,342	34,118
Accountancy fees	2,410	4,450
	33,752	38,568

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

DETAILED ACCOUNTS - UNAUDITED
FOR THE YEAR ENDED 30 NOVEMBER 2021

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2021

	2021 £	2020 £
Turnover	350,424	353,270
Cost of upkeep and maintenance	(267,938)	(271,174)
Gross profit	<u>82,486</u>	<u>82,096</u>
Less: overheads		
General and Administration expenses	(82,488)	(82,095)
Operating (loss)/profit	<u>(2)</u>	<u>1</u>
Interest receivable	2	-
Profit for the year	<u><u>-</u></u>	<u><u>1</u></u>

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2021

	2021 £	2020 £
INCOME		
Rent charges and Wayleaves	1,750	1,750
Contribution received for general maintenance	321,757	321,166
Garage rents	12,750	15,500
Bank interest receivable	657	2,490
Electronic gates income	1,470	150
Parking and skip income	9,648	9,908
Sundry income	2,392	2,306
	350,424	353,270
	2021 £	2020 £
COST OF UPKEEP AND MAINTENANCE		
Salaries, pensions and National Insurance (Note 8)	115,106	114,766
National insurance	(10,334)	10,433
Electric gates and garages	925	992
Trees, steps and garden maintenance	54,660	49,456
Insurance	14,931	15,182
Water and electricity	3,123	2,282
Motor expense	9,182	8,883
Profit/(loss) on sales of fixed assets	-	(1,239)
Depreciation	26,593	16,437
Repairs and renewals of equipment	7,459	10,032
Transfer to Maintenance Fund	45,863	43,950
Recruitment and training costs	430	-
	267,938	271,174

HOLLY LODGE ESTATE PLOT HOLDERS ACCOUNT

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

	2021	<i>2020</i>
	£	£
GENERAL AND ADMINISTRATION EXPENSES		
Administration, secretarial services	31,342	<i>34,118</i>
Accountancy fees	2,410	<i>4,450</i>
Legal and professional fees	2,298	<i>628</i>
Parking Management	33,842	<i>22,640</i>
Independent examiners fees	3,500	<i>3,500</i>
Entertainment	-	<i>49</i>
General office expenses	8,778	<i>16,088</i>
Charity donations	318	<i>600</i>
Surplus Transferred to General Fund	-	<i>22</i>
	<hr/> 82,488 <hr/>	<hr/> <i>82,095</i> <hr/>
	2021	<i>2020</i>
	£	£
Interest receivable		
Bank interest receivable	2	<i>-</i>
	<hr/> 2 <hr/>	<hr/> <i>-</i> <hr/>