

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2012

FOR

HIGH MOUNT FLAT MANAGEMENT LTD

The Directors present their report with their financial statement for the year ended 31 December 2012

DIRECTORS

Mr M. Coates (Administrator)
Mr A H Wood

REGISTERED OFFICE

Flat 7 High Mount
Mount Avenue
Heswall
Wirral
CH60 4RH

REGISTERED NUMBER

2236153

PRINCIPAL ACTIVITY

The company is a non-trading company and is used as a Property Management Company for the benefit of the members own property

STATUS

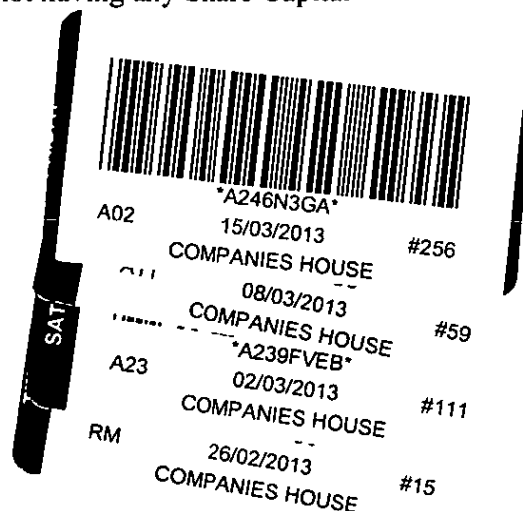
The company is a Company limited by guarantee and not having any Share Capital

ON BEHALF OF THE BOARD

Directors.....

Mr M. Coates
A H Wood

Dated. ... 24.01.2013



HIGH MOUNT FLAT MANAGEMENT LTD
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2012

ACCOOUNTING POLICIES

The financial statements have been prepared in a simplified manner from the spreadsheet records of cash flow throughout the year and compares with the bank statements. The simplified presentation should be easier for members to read and understand. No outside audit has been carried out as the company resolved to dispense with the services of an auditor at the last annual general meeting.

1. Words such as Profits, Loss and Turnover used in previous financial reports are considered to be inappropriate for use in our small non-trading company reports
2. As no interest is received, no dividends are paid and no tax is paid or is due these terms will not be mentioned in these documents.
3. The only income received is the annual contributions from our members to pay for maintenance works and the company policy is to achieve a balance between expenditure and income whilst maintaining a modest reserve in case of an unexpected emergency. No profit will be sought or gained and the term turnover will not be used
4. The company does not directly employ any staff as all works are carried out by suitably qualified contractors or tradesmen who are paid following submission of invoices. Staff numbers or costs will not be referred to in these documents
5. Creditor refers to the value of un-cashed cheques at 31 December 2011 which had been allowed for as expenditure in the accounts.
6. Please note that the insurance premium already paid in November covers up to 30 November 2013.
7. The company does not have a maintenance sinking fund and the reference to reserves is the essential funds necessary for day-to-day operations, especially during the first quarter of this year
8. Copies of the spreadsheet records are also attached for information.
9. These notes and accounts have been prepared by the Administrator

HIGH MOUNT FLAT MANAGEMENT LTD
INCOME / EXPENPITURE ACCOUNT
For the year ended 31 December 2012

Income		<u>2012</u>
Members contributions	7255	
sundries	nil	
		<u>7255</u>
Expenditure		
Garden maintenance	1960	
Post and stationery	33	
Maintenance		
Cladding	1408	
Windows	865	
Decorating	837	
Switchgear & lighting	162	
Roof	85	
Gate	20	
Lift maintenance	344	
Window cleaning	975	
Water rates	102	
Electricity	572	
Insurance	1775	
Sundries	30	
Companies House	40	
Audit (2010/2011)	<u>390</u>	
		<u>9597</u>
NET INCCOME / EXPENDITURE		<u>(2342)</u>

High Mount Flat Management Ltd
External Fabric Management Costs
Discussion Document

My co-director has suggested that the centre block landing windows should be a charge on the centre block owners. I do not agree as I consider that this is part of the external fabric of the building. A similar point about the ground floor owners being responsible for the upkeep of the landscaping strip fronting their property is disputed by some as they do not have any legal documents showing this obligation on their part.

Since the meeting of 3 November 2007 at which owners of Flats 3-8 agreed to be responsible for the maintenance of the centre block and lift, a fair allocation of costs can be a little complicated and I would like to raise the following points for discussion,

All external cladding has been carried out at communal expense, as has the centre block staircase window replacement, but the internal decoration and lift maintenance has been charged to the owners of Flats 3 -8. Flats 2, 9 & 10 are responsible for maintenance inside their porches and staircases.

The external appearance of the property is very irregular and presents challenges for cost allocation unless simplified.

Flat 1 has cladding to bay window and a shared canopy with tiled roof. The external door has been replaced at the owner's expense.

Flat 2 has cladding to bay window and large porch with a tiled roof as well as a shared canopy. The porch also has large single glazed units.

Flats 3, 5 & 7 have no external cladding.

Flats 4, 6 & 8 have external cladding.

Flat 9 has a porch with external cladding, tiled roof and a shared canopy. The porch has large single glazed units.

Flat 10 is similar to Flat 2.

The central block has a single glazed screen and entrance door.

It would appear that the owners of Flats 3, 5 & 7 have not only paid for cladding which they do not have but also for the staircase and lift. Flat 1 has paid for her front door to be replaced. Some of the large glazed units may require replacement in the near future, particularly Flat 10 and the question arises should these porch and entrance glazed units be replaced by double glazed units at communal expense or at the expense of the owners of the flats? We are all concerned about the appearance of our surroundings and we would not be happy if any owner failed to replace a tatty window because of the expense! This could lead to frequent and rancorous arguments!

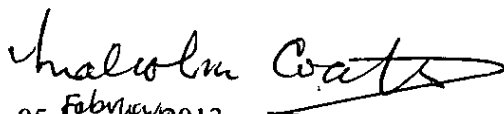
My own personal view is that these units are part of the general facade and therefore chargeable to communal maintenance. Once these charges have been met, possibly as a rolling programme, it should not occur again for many years. Whilst these charges are being met by all flats, the cost of the lift maintenance should also be a communal charge. After the completion of a rolling programme, the principle of Flats 3

– 8 paying for the lift and internal decoration should be re-examined. However, I must point out that one day, the lift may have to be replaced although I don't think that will be a matter for any of us to worry about!

I would remind members that according to the deeds which we all signed, each flat is responsible for one-tenth of the maintenance cost with no provision for some flats to pay more. My personal recommendation is that we should stick with the provision of the deeds, at least until all the outside works have been carried out, at which stage a further review could be carried out. This should include all landscaping.

It is clear from the preceding notes that whatever decision is made there have been inequalities in costing and will always be some anomalies whatever decision is made by us. Should we in fact continue with the provision of the deeds with all flats paying equal amounts of one-tenth as most blocks of flats do? I do not know of any other situation where such anomalies are allowed for.

Your opinions would be appreciated.



05 ~~February~~ ^{February} 2013

Hmm.agen.13 2

Budget Expenditure 2013

gardener	2,000 00
additional garden works	300 00
window cleaning	1,000 00
water supply	110 00
electricity supply	600 00
Lift maintenance	400 00
Insurance	1,900 00
No 10 porch windows	2,100 00
Misc maintenance / admin	<u>500 00</u>
Total expenditure	<u><u>8,910 00</u></u>

Budget income 2013

C

Nos 1,2,9 10 @ £900	3600
Nos 3 - 8 @ £900	<u>5400</u>
Total	9000
Less expenditure	90
surplus to reserves	90
Current available funds & cash in hand (say)	<u>3347</u> <u>50</u>
Estimated end balance	3487

Option c all common costs shared

Budget Expenditure 2013

gardener	2,000 00
additional garden works	300 00
window cleaning	1,000 00
water supply	110 00
electricity supply	600 00
Lift maintenance (Nos 3-8)	400 00
Insurance	1,900 00
Misc maintenance / admin	500 00

Total expenditure	<u>6,810 00</u>
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Budget income 2013

	<u>A</u>		<u>B</u>
Nos 1,2,9 10 @ £640	2560	@ £700	2800
Nos 3 - 8 @ £840	<u>5040</u>	@ £770	<u>4620</u>
Total	7600		7420
Less expenditure	6810		6810
surplus to reserves	790		610
Current available funds &	3347		3347
cash in hand (say)	<u>50</u>		<u>50</u>
Estimated end balance	4187		4007

Option A 3-8 pay for windows

Option B all pay for windows

High Mount Flat Management Ltd.
Directors Report 2012

The plasticization of the fascias of the main building was completed and the extent of the work was extended slightly to include the panelling to the bay windows etc. The paintwork to the garage blocks was considered to be in a satisfactory condition and repainting was deferred. A professional painter will be asked to give an estimate of the cost of repainting before the end of this 2013 financial year and in time for the next AGM.

The defective windows of the main block central staircase were replaced with uPVC double-glazed units and the hall and staircase were successfully decorated. The transformation was completed by the presentation of a table by Dr. Williams and some wall decorations by M & D. Coates. The large picture is on loan from Mr & Mrs Powell of Dial House.

Companies House confirmed that although it is not necessary to engage an auditor, we must continue to supply annual accounts which can be in a simplified form. The administrator would welcome comments about the suitability of the changed format of the accompanying accounts.

An extraordinary meeting was called and held on 13 August 2012 to discuss a proposal by Dr. Williams to erect a glass screen at the edge of his patio. Minutes of that meeting were circulated to all members but another copy is attached for reference.

Problems arose with the outside lighting mainly due to the failure of the original time switch which was replaced by a light-activated unit and which comes on a little earlier than strictly necessary. Some additional problems were caused by bulbs 'blowing' which resulted in three nights of blackout until the cause was established.

Despite the generally bad weather, our gardener managed to keep the garden in reasonable shape until the autumn rains started and interfered with the essential trimming of shrubs, particularly those at the northern boundary. He has been asked to enlist some additional help should he find he is failing to catch up. A professional tree surgeon was asked to consider the reduction in height of the long hedge which is very high. His advice was to leave it alone as to reduce its height would damage it and spoil its appearance for a few years. As most of the hedge is slow growing, the hedge should be kept in good order by trimming.

Repeated telephone calls to WMBC Streetscene have had some effect as the garden waste has been collected more frequently than it has been in the past. It would appear that there has been a breakdown in communications between the office and the collection teams.

A question has been asked about the policy for the distribution of fruit from the trees in the garden and this will be discussed.

A draft budget will be presented at the AGM for further discussion.



MR MALCOLM COATES (Administrator).
on behalf of the BOARD

Float expenses 2012

Date	Details	Paid out	Paid in	Balance	comments
05/02/2012	Balance		40 70	40 70	
	home copy (150 sh)	7 50		33 20	(see later)
10/02/2012	d/l sheets (70)	3 50		29 70	
11/02/2012	postage to S A	1 07		28 63	
13/02/2012	postage (Wardle)			28 63	
	postage (Comp Ho))	1 16		27 47	*
23/02/2012	d/l sheets (54)	2 70		24 77	
05/03/2012	d/l & printing (36)	1 80		22 97	
16/03/2012	2*LE lamps	7 98		14 99	
18/03/2012	printing (20)	1 00		13 99	
28/03/2012	2*spec lamps c/c	17 00		-3 01	
27/04/2012	Stationery	0 89		-3 90	r/f
30/05/2012	cash from bank a/c		150 00	146 10	
07/07/2012	postage stamps	6 00		140 10	
11/07/2012	oil/stripper	9 54		130 56	
14/08/2012	Printing (22)	1 10		129 46	
27/10/2012	Gate repair-John Ent	20 00		109 46	
28/11/2012	replace o/s lamps	7 00		102 46	
05/12/2012	postage stamps	6 00		96 46	
19/12/2012	Xmas tip PY	10 00		86 46	
	do post	10 00		76 46	
		114 24	190 70	76 46	

High Mount Flat Management Ltd.

Date	Details	Received	Paid out	Balance	Comments
2012					
				5,899 73	Bank statement
11/01/2012	P Yarlett 289		100 00	5,799 73	incl in 10/11 a/c's
13/02/2012	Phoenix Indust Clrs 288		75 00	5,724 73	incl in 10/11 a/c's
				5,724.73	balance
03/01/2012	MANWEB d/d		52 00	5,672 73	*
	Atherton Bldg Sup 290		399 00	5,273 73	-451 00
02/02/2012	MANWEB d/d		52 00	5,221 73	
	J Wardle 291		340 00	4,881 73	-
	Phoenix Indust Clrs (01) 293		75 00	4,806 73	
	P Yarlett (01) 294		150 00	4,656 73	
13/02/2012	Companies House 295		40 00	4,616 73	292 cancelled
18/02/2012	J Wardle 296		50 00	4,566 73	honourarium
21/02/2012	Heswall Windows 297		865 00	3,701 73	uPVC wind -1572 00
02/03/2012	MANWEB d/d		52 00	3,649 73	-
07/03/2012	Abacus Elevators 298		299 00	3,350 73	
08/03/2012	P Yarlett (02) 299		150 00	3,200 73	
28/03/2012	P Davis	420 00		3,620 73	
"	M Coates	420 00		4,040 73	
"	K Robinson	420 00		4,460 73	
"	M Gloyne	320 00		4,780 73	
"	K Houghton	320 00		5,100 73	+1399 00
02/04/2012	MANWEB d/d		52 00	5,048 73	
19/04/2012	A H Wood	320 00		5,368 73	
	L F Thomas	320 00		5,688 73	
22/04/2012	Phoenix Indust Clrs (03) 301		150 00	5,538 73	
	P Yarlett (03) 302		100 00	5,438 73	
	D Arnold	454 00		5,892 73	
	N Ewart	75 00		5,967 73	
	Dr R Williams	420 00		6,387 73	
26/04/2012	B D Decorators 305		837 00	5,550 73	
30/04/2012	Phoenix Indust Clrs (04) 304		75 00	5,475 73	
	P Yarlett (04) 303		200 00	5,275 73	+175 00
02/05/2012	Atherton BS Materials 306		333 51	4,942 22	
	MANWEB d/d		52 00	4,890 22	
10/05/2012	Atherton BS Materials 307		675 00	4,215 22	
28/05/2012	United Utilities d/d		50 31	4,164 91	
30/05/2012	Cash (Float) 309		150 00	4,014 91	-1260 82
02/06/2012	Phoenix Indust Clrs(05) 308		75 00	3,939 91	
	P Yarlett (May) 310		200 00	3,739 91	
	MANWEB d/d		52 00	3,687 91	-327 00
04/07/2012	Phoenix Indust Clrs (06) 311		75 00	3,612 91	
	Paul Yarlett (06) 312		160 20	3,452 71	
	MANWEB d/d		52 00	3,400 71	
20/07/2012	D Arnold	345 00		3,745 71	
	Phoenix Indust Clrs (07) 313		75 00	3,670 71	-17 20
01/08/2012	Paul Yarlett (07) 314		150 00	3,520 71	
	Phoenix Indust Clrs (08) 315		75 00	3,445 71	
04/08/2012	MANWEB d/d		52 00	3,393 71	-277 00
02/09/2012	Paul Yarlett (08) 316		200 00	3,193 71	
	Phoenix Indust Serv (09)317		75 00	3,118 71	
02/09/2012	MANWEB d/d		39 00	3,079 71	
20/09/2012	R,W Jones(Heswall) 318		129 60	2,950 11	-433 60

03/10/2012	M Gloyne	320 00	3,270 11	
	K Houghton	320 00	3,590 11	
	RD Williams	420 00	4,010 11	
	K & J Robinson	420 00	4,430 11	
	N Ewart	420 00	4,850 11	
	M & DM Coates	420 00	5,270 11	
	P Davis	420 00	5,690 11	
	L Thomas	320 00	6,010 11	
	DM Arnold	41 00	6,051 11	
	AH & M Wood	320 00	6,371 11	
	MANWEB d/d	39 00	6,332 11	
	Paul Yarlett (09) 319	150 00	6,182 11	
	Phoenix Indust Serv (10) 320	75 00	6,107 11	
27/10/2012	Abacus Elevators Ltd 321	45 00	6,062 11	
31/10/2012	Paul Yarlett (10) 322	200 00	5,862 11	
	Phoenix Indust Serv (11) 323	75 00	5,787 11	+2837 00
02/11/2012	MANWEB d/d	39 00	5,748 11	
27/11/2012	PJC Insurance 13 324	1,774 84	3,973 27	
30/11/2012	Paul Yarlett (11) 325	150 00	3,823 27	
	Phoenix Indust Serv (12) 326	75 00	3,748 27	2038 84
01/12/2012	United Utilities d/d	51 97	3,696 30	
03/12/2012	MANWEB d/d	39 00	3,657 30	
19/12/2012	Paul Yarlett 327	150 00	3,507 30	
27/12/2012	Rockliffe Repair(roof) 328	85 00	3,422 30	
	Phoenix Indust Serv (13) 329	75 00	3,347 30	400 97
03/01/2013	total	7,255 00	9,632 43	

HIGH MOUNT FLAT MANAGEMENT LTD
BALANCE SHEET
For the year ended 31 December 2012

Bank statement @ 01/01/2012	5899 73	
creditors (uncashed cheques)	<u>175 00</u>	
working balance @ bank	5724 73	5724 73
cash in hand	<u>40 70</u>	
available funds	5765 43	
Income	7255 00	
Expenditure		
Listed expenditure	<u>9632 43</u>	
Balance expenditure/income	-2377 43	
working balance	3347 30	
creditors	<u>310 00</u>	
Balance at bank	3657 30	3657 30
Plus cash in hand	<u>76 46</u>	
Total reserve	3733 76	
Bank statement @ 31/12/2012		<u><u>3657 30</u></u>

For the year ended 31/12/12 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility 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 provisions applicable to companies subject to the small companies regime



MR MALCOLM COATES (ADMINISTRATOR).