

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
CROWN CLOSE PROPERTY MANAGEMENT
LIMITED

**CROWN CLOSE PROPERTY MANAGEMENT
LIMITED (REGISTERED NUMBER: 04737028)**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**CROWN CLOSE PROPERTY MANAGEMENT
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:	H Bilici E Foresythe R Price
SECRETARY:	A R Price
REGISTERED OFFICE:	34 Crown Close Winkfield Road Wood Green London N22 5HG
REGISTERED NUMBER:	04737028 (England and Wales)
SENIOR STATUTORY AUDITOR:	David Hughes FCCA
AUDITORS:	Hughes & Co (Shropshire) Limited Chartered Certified Accountants Registered Auditors The Stables Broseley Hall Church Street Broseley Shropshire TF12 5DG

**CROWN CLOSE PROPERTY MANAGEMENT
LIMITED (REGISTERED NUMBER: 04737028)**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	67,346	84,508
Cash at bank and in hand		<u>55,217</u>	<u>51,267</u>
		122,563	135,775
CREDITORS			
Amounts falling due within one year	5	<u>33,824</u>	<u>17,695</u>
NET CURRENT ASSETS		<u>88,739</u>	<u>118,080</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>88,739</u>	<u>118,080</u>
RESERVES			
Reserve fund - Major works	6	<u>88,739</u>	<u>118,080</u>
		<u>88,739</u>	<u>118,080</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 April 2021 and were signed on its behalf by:

H Bilici - Director

**CROWN CLOSE PROPERTY MANAGEMENT
LIMITED (REGISTERED NUMBER: 04737028)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Crown Close Property Management Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents income from tenants relating to service charges and associated income.

Debtors

Short term debtors are measured at the transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short-term creditors are measured at the transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Service charges receivable	37,862	47,274
Amount due from Crown Close Freehold Limited	4,255	4,222
Tenants' interest and large balance penalties receivable	6,339	17,017
Prepayments	18,890	15,995
	<u>67,346</u>	<u>84,508</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Deferred income	6,126	8,309
Accrued expenses	27,698	9,386
	<u>33,824</u>	<u>17,695</u>

**CROWN CLOSE PROPERTY MANAGEMENT
LIMITED (REGISTERED NUMBER: 04737028)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

The figure for accrued expenses for 2020 includes a significant amount owed to Thames Water. Thames Water stopped billing the company for water rates in June 2020 and didn't raise any further bills until March 2021. As at 31 December 2020, the company owed Thames Water approximately £19,300 compared with just £2,400 as at 31 December 2019.

6. RESERVES

	Income and expenditure account £	Reserve fund - Major works £	Totals £
At 1 January 2020	-	118,080	118,080
Deficit for the year	(29,341)	-	(29,341)
Major works reserve	29,341	(29,341)	-
At 31 December 2020	<u>-</u>	<u>88,739</u>	<u>88,739</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

David Hughes FCCA (Senior Statutory Auditor)
for and on behalf of Hughes & Co (Shropshire) Limited

8. ULTIMATE CONTROLLING PARTY

There is no single ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.