

Company registration number 03921095 (England and Wales)

CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	T J Hunt L M Kavanagh A C Brewster J E Whitehead A D Maggs
Secretary	K Cooper
Company number	03921095
Registered office	The paddocks Baker Street Gayton Northampton Northamptonshire NN7 3EZ
Accountants	Webb Accountancy Services Limited 19 Diamond Court Opal Drive Fox Milne Milton Keynes MK15 0DU

CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

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CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and financial statements for the year ended 31 December 2024.

Principal activities

The principal activity of the company continued to be that of the management of the property development known as Enterprise Lane and Highbury Lane at Campbell Heights, Milton Keynes.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

T J Hunt
L M Kavanagh
A C Brewster
J E Whitehead
A D Maggs

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

karen Cooper

K Cooper
Secretary

3 June 2025

CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED 31 DECEMBER 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Campbell Heights Management Company Limited for the year ended 31 December 2024 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Campbell Heights Management Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Campbell Heights Management Company Limited and state those matters that we have agreed to state to the Board of Directors of Campbell Heights Management Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Campbell Heights Management Company Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Campbell Heights Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Campbell Heights Management Company Limited. You consider that Campbell Heights Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Campbell Heights Management Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

John Webb

Webb Accountancy Services Limited

Chartered Accountants

19 Diamond Court

Opal Drive

Fox Milne

Milton Keynes

MK15 0DU

3 June 2025

CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Income		84,144	84,144
Administrative expenses		(60,840)	(57,683)
Surplus before taxation		23,304	26,461
Taxation		-	-
Surplus for the financial year		23,304	26,461

CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	4	17,591		10,948	
Cash at bank and in hand		190,315		201,996	
		<u>207,906</u>		<u>212,944</u>	
Creditors: amounts falling due within one year	5	(8,699)		(9,946)	
Net current assets			<u>199,207</u>		<u>202,998</u>
Capital and reserves					
Called up share capital	6		52		52
Other reserves	7		199,155		202,946
Total equity			<u>199,207</u>		<u>202,998</u>

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 3 June 2025 and are signed on its behalf by:

Timothy J Hunt

T J Hunt
Director

Company Registration No. 03921095

CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Campbell Heights Management Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is The paddocks, Baker Street, Gayton, Northampton, Northamptonshire, NN7 3EZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue comprises income from rent and services charges provided to tenants which are exempt from value added tax. Revenue is recognised when performance obligations are satisfied, and where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

Revenue from service charges and ground rents are recognised in the period to which they relate.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Fund Accounting

The terms of the lease governing the management of the development make it necessary to account separately for each of the two mews developments and to allocate income and expenditure between different types of residential units. All surpluses and deficits arising in respect of each property type are treated as debtors or creditors pending their collection or repayment in a subsequent accounting period.

1.6 Redecorating reserves

The leases governing the development require regular redecoration of the interior and exterior of the properties and an estimated provision for this cost is made in the annual service charges. Consent for this policy has been received at a General Meeting of the company. Amounts collected for that purpose but unused are transferred to a redecoration reserve.

1.7 Other reserves

Other reserves are provided for by the company. The long term maintenance reserve and the ground rent reserve are provided to set aside funds for unbudgeted expenditure which may arise from time to time and which is not included in the current year's service charge, including roof repairs and courtyard resurfacing. The secure area reserve relates to funds set aside from contributions by the owners of the 3 bed and apartment properties. The 4 bed additional cost reserve relates to funds set aside from additional contributions by the owners of the 4 bed properties to cover expenses not included in the general service charge.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	-	-

4 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	6,265	1,512
Other debtors	11,326	9,436
	<u>17,591</u>	<u>10,948</u>

Trade debtors represent service charges due from tenants at the balance sheet date.

Other debtors include amounts paid in advance for expenses such as insurance premiums.

5 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	306	654
Other creditors	8,393	9,292
	<u>8,699</u>	<u>9,946</u>

Trade creditors relate to amounts owed to suppliers at the balance sheet date.

Other creditors include service charges paid in advance by tenants and provisions for expenses incurred but invoiced in arrears such as electricity.

6 Called up share capital

	2024 £	2023 £
Ordinary share capital Issued and fully paid		
52 Ordinary of £1 each	<u>52</u>	<u>52</u>

CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Statement of movements on reserves

	Income and expenditure account £
At 1 January 2023	-
Surplus before reserve transfers	26,461
Budgeted transfers to reserves	(25,009)
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Surplus after budgeted reserve transfers	1,452
Surplus transferred to reserves	(1,452)
	<hr/>
At 31 December 2023	-
Surplus before reserve transfers	23,304
Budgeted transfers to reserves	(25,009)
	<hr/>
Surplus after budgeted reserve transfers	(1,705)
Surplus transferred to reserves	1,705
	<hr/>
At 31 December 2024	-
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CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

STATEMENT OF MOVEMENT ON RESERVES

FOR THE YEAR ENDED 31 DECEMBER 2024

	4 Bed additional cost reserve	Long term maintenance reserve	Ground rent reserve	3 year external redecorations reserve	Secure area reserve
	£	£	£	£	£
Total					
Balance brought forward	34,207	110,442	32,561	20,294	5,442
Annual transfer from service charges	5,600	10,008	5,200	1,801	2,400
Utilised in year	-	(22,842)	(3,569)	-	(684)
Inter reserve transfers	-	-	-	-	-
Retained surplus (deficit) for the year	-	(1,705)	-	-	-
Balance carried forward	39,807	95,903	34,192	22,095	7,158
Enterprise lane					
Balance brought forward	23,034	77,773	17,922	12,346	2,891
Annual transfer from service charges	3,600	5,856	3,000	1,054	1,200
Utilised in year	-	(16,532)	(2,059)	-	-
Inter reserve transfers	-	-	-	-	-
Retained surplus (deficit) for the year	-	13	-	-	-
Balance carried forward	26,634	67,110	18,863	13,400	4,091
Highbury Lane					
Balance brought forward	11,173	32,669	14,639	7,948	2,551
Annual transfer from service charges	2,000	4,152	2,200	747	1,200
Utilised in year	-	(6,310)	(1,510)	-	(684)
Inter reserve transfers	-	-	-	-	-
Retained surplus (deficit) for the year	-	(1,718)	-	-	-
Balance carried forward	13,173	28,793	15,329	8,695	3,067

The redecoration and secure area reserves relate to funds set aside for the regular repair and redecoration of the common parts of the properties as required by the governing lease.

The long term maintenance reserve is for the purpose of funding planned expenditure that may arise from time to time and which has not been provided for in the current year's service charge, including roof repairs and courtyard resurfacing

The ground rent reserve relates to funds set aside from the ground rents for the purpose of funding unforeseen expenditure which may arise from time to time.

The 4 Bed additional cost reserve relates to funds set aside from additional contributions by the owners of the 4 bed properties to cover expenses not included in the general service charge.

CAMPBELL HEIGHTS MANAGEMENT COMPANY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Enterprise Lane £	Highbury Lane £	31 December 2024 £	31 December 2023 £
Income				
Service charges	46,032	32,912	78,944	78,944
Ground rent	3,000	2,200	5,200	5,200
Other income	-	-	-	-
	<u>49,032</u>	<u>35,112</u>	<u>84,144</u>	<u>84,144</u>
Administrative expenses				
Property management	7,062	5,178	12,240	11,880
Buildings insurance	10,622	7,536	18,158	17,398
Directors and public liability insurance	185	131	316	348
Light, heat and power	2,744	3,074	5,818	5,986
Cleaning	546	546	1,092	1,092
General maintenance	3,254	2,659	5,913	2,611
Fire and alarm equipment and testing	1,234	1,117	2,351	3,386
Landscape gardening	4,992	3,456	8,448	8,712
Window cleaning	2,994	2,322	5,316	4,620
Refuse collection	-	-	-	510
Accountancy	676	512	1,188	1,140
Administration and general expenses	-	-	-	-
	<u>34,309</u>	<u>26,531</u>	<u>60,840</u>	<u>57,683</u>
Surplus for the year	<u>14,723</u>	<u>8,581</u>	<u>23,304</u>	<u>26,461</u>