Unaudited accounts for Heathfields Residents Association Ltd.
1 10 21 to 31 12 22

These are being finalised but are not yet signed off. They may be subject to change and will be completed and published at Companies House by 30th June, 2023. This version is for the benefit of shareholders so they may be aware before the General Meeting on 12th June, 2023

Fixed Assets – Page 2

The figure is under discussion and will need more investigation. Most has been depreciated. Notes from previous accountants (PA) showed website as an asset, which it is not. Printer should have been without value by 2021. It fails to show items that should be assets such as streetlights, bench and waste bin (@£9K). These may now not be classed as assets as they were previously classed as 'expenses' in previous years. The Accountancy Practice (TAP) reviewing.

TAP comments

"*According to the historical bookkeeping records the £3,977.50 worth of equipment is broken down as follows.*

- *30/09/2019 £1,115.96 Manual Journal (No description)*
- *17/12/2020 £1,031.82 BWP Creative Limited*
- *25/11/2016 - £174 New printer*
- *30/09/2014 - £1,655.72 conversion balance (No further detail)"*

Creditors – Page 2 & 6

This represents service charges paid in advance in Dec 2022 for period Jan-June 23

Detailed Profit & Loss account – page 5

s/c income – this represents what was expected for 15 months Oct 21 to Dec 22
Conveyancing fees – sum received in respect of house sales for legal shareholder work from the sellers and buyers. This has not been extrapolated before and should have been separately accounted for.

Other income – includes refund overcharging by PA, and compensation for other complaints.
Expenditure – Unrecoverable debts. Shareholders who have moved leaving debt and we are unable to contact. They are also over 6 years old. (£1091+£300).

Website & IT costs – this represents 2 years costs
Balance sheet adjustments – this is required because of the poor record keeping of the PA and we are unable to reconcile because not enough information provided. Individual balances supplied were incorrect and each one had to be checked, in some cases by reviewing 6 years of payments from Financial Director's reconstructed accounts.

<u>Detailed Balance Sheet – page 6</u>

Trade Debtors – Service charge income not received by 31/12/22 relating to 2021-2022. This is balance offset against £5447 recovered within the period.
Other creditors – see page 2
Service charge paid in advance – PA we believe was putting conveyancing money into this area erroneously. Hence zero in current accounts and recorded separately.

Cash in hand – been zeroed.

TAP comments

- "*This small balance of £10 has been on the accounts since 2017. Obviously there was no record of it being deposited or spent since then as it is still displayed on the accounts."*

Banks – now displayed as two separate accounts since Dec 2022.

Sue Meehan, FD, Heathfields Residents Association Ltd

4/6/23