

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

Thomas Edward Coard Building, Cricklade Place, Gorse Hill, Swindon

SERVICE CHARGE ACCOUNTS

**For the year ended
31st December 2013**

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
(A Company Limited by Guarantee)

SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
For the year ended 31st December 2013

GENERAL FUND SERVICE CHARGE

	<u>2013</u>		<u>2012</u>	
	£	£	£	£
INCOME				
Maintenance charges receivable		10,621		10,248
Debt collection and other charges		100		28
Deferred payment charges		192		235
Interest received		3		1
		10,916		10,512
Less: EXPENDITURE				
Property repairs and maintenance:				
General repairs	-		734	
Security guards	-		-	
		-		734
Insurance:				
Buildings insurance	4,352		4,524	
Directors liability	131		149	
		4,483		4,673
Management costs:				
Managing agents fees	4,367		4,157	
Deferred payment charges	192		235	
Bank charges	112		120	
Postage	141		112	
Sundry expenses	-		31	
Statutory annual return	40		40	
		4,852		4,695
Professional fees:				
Audit & accountancy	612		687	
Legal and debt collection fees	120		-	
		732		687
Sinking fund:				
Reserve fund for major works	513		-	
		10,580		10,789
SHORTFALL OF INCOME FOR THE YEAR		336		(277)
TRANSFERRED TO RESERVES		336		(277)

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SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
For the year ended 31st December 2013

RESIDENTIAL FUND SERVICE CHARGE

	<u>2013</u>		<u>2012</u>	
	£	£	£	£
INCOME				
Maintenance charges receivable		12,508		12,285
Less: EXPENDITURE				
Property repairs and maintenance:				
General repairs	170		215	
Cleaning & grounds maintenance	3,661		3,840	
Window cleaning	577		747	
Lift maintenance	417		317	
Lift insurance & inspection	338		312	
Lift telephones	242		245	
Emergency lighting	-		141	
Door Entry System	138		1,812	
CCTV	509		1,483	
Fire defences	516		606	
	6,568		9,718	
Utilities:				
Electricity	3,078		3,166	
	3,078		3,166	
Professional fees:				
Fire risk assessment	307		-	
Health and safety inspection	460		-	
	767		-	
Sinking fund:				
Reserve fund for major works	1,496		-	
	1,496		-	
		11,909		12,884
SURPLUS /(SHORTFALL) OF INCOME FOR THE YEAR		599		(599)
TRANSFERRED TO RESERVES		599		(599)

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
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SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
For the year ended 31st December 2013

PARKING FUND SERVICE CHARGE

	<u>2013</u>		<u>2012</u>	
	£	£	£	£
INCOME				
Maintenance charges receivable		1,967		1,927
Less: EXPENDITURE				
Property repairs and maintenance:				
Cleaning & grounds maintenance	400		427	
Roller shutters	50		-	
	450		427	
Utilities:				
Electricity	704		1,097	
	704		1,097	
Sinking fund:				
Reserve fund for major works	150		200	
		1,304		1,724
SURPLUS OF INCOME FOR THE YEAR		663		203
		663		203
TRANSFERRED TO RESERVES		663		203

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
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SERVICE CHARGE BALANCE SHEET
As at 31st December 2013

	Notes	<u>2013</u> £	<u>2012</u> £
CURRENT ASSETS			
Maintenance charges in arrear	2	298	16
Prepaid expenses	3	2,700	4,114
Cash at bank		5,073	1,021
		<u>8,071</u>	<u>5,151</u>
CURRENT LIABILITIES			
- Amounts falling due within one year			
Maintenance charges in advance	2	3,317	159
Creditors	4	645	4,158
Accrued expenses	4	<u>884</u>	<u>1,366</u>
		4,846	5,683
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>3,225</u></u>	<u><u>(532)</u></u>
RESERVES			
General reserves:	5a	866	(732)
Reserve fund for major works	5b	2,359	200
		<u><u>3,225</u></u>	<u><u>(532)</u></u>

AGENT DECLARATION

On behalf of the property owners, lessees, and tenants we hereby approve these Service Charge Accounts, for the year ended 31st December 2013 which comprise the Service Charge Income and Expenditure Account, Balance Sheet, and related notes, and confirm that we have made available all relevant records and information for their preparation.

Property Agent  Date: **16-04-2014**

RED BRICK MANAGEMENT LTD
PO BOX 450
STEVENAGE
HERTFORDSHIRE
SG1 9GU

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
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NOTES TO THE SERVICE CHARGE ACCOUNTS
For the year ended 31st December 2013

1 ACCOUNTING POLICIES

The service charge accounts are prepared in accordance with the provisions of the lease and on the accruals basis.

2 BALANCE OF MAINTENANCE CHARGES SUMMARY

	<u>2013</u>	<u>2012</u>
	£	£
Maintenance charges in arrear	298	16
Maintenance charges in advance	3,317	159

3 DEBTORS AND PREPAID EXPENSES

	<u>2013</u>	<u>2012</u>
	<u>Prepaid</u>	<u>Prepaid</u>
	<u>Expenses</u>	<u>Expenses</u>
	£	£
General fund		
Insurance - buildings	2,298	3,718
Insurance - directors liability	47	52
	2,345	3,770
Residential fund		
Lift insurance	261	254
Lift maintenance contract	94	90
	355	344
Total debtors / prepaid expenses	2,700	4,114

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
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NOTES TO THE SERVICE CHARGE ACCOUNTS
For the year ended 31st December 2013

4 CREDITORS AND ACCRUED EXPENSES

	<u>2013</u>		<u>2012</u>	
	<u>Creditors</u>	<u>Accrued Expenses</u>	<u>Creditors</u>	<u>Accrued Expenses</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General fund				
General maintenance and repairs	-	-	125	-
Audit and accountancy	-	612	-	687
Managing agents fees	-	-	1,064	-
	<u>-</u>	<u>612</u>	<u>1,189</u>	<u>687</u>
Residential fund				
Cleaning and grounds maintenance	354	-	1,184	-
General maintenance and repairs	-	-	125	-
Fire defences	258	-	144	-
Window cleaning	-	-	230	-
Electricity	-	218	621	520
CCTV	-	-	322	-
Lift telephone	-	-	20	-
	<u>612</u>	<u>218</u>	<u>2,646</u>	<u>520</u>
Parking fund				
Electricity	-	54	191	159
Cleaning and grounds maintenance	33	-	132	-
	<u>33</u>	<u>54</u>	<u>323</u>	<u>159</u>
Total creditors / accrued expenses	<u>645</u>	<u>884</u>	<u>4,158</u>	<u>1,366</u>

5 RESERVES

5a General reserve

	<u>At 1.1.2013</u>	<u>Transferred this year</u>	<u>At 31.12.2013</u>
	<u>£</u>	<u>£</u>	<u>£</u>
General fund	(336)	336	-
Residential fund	(599)	599	-
Parking fund	203	663	866
	<u>(732)</u>	<u>1,598</u>	<u>866</u>

5b Reserve fund for major works

	<u>At 1.1.2013</u>	<u>Transferred this year</u>	<u>At 31.12.2013</u>
	<u>£</u>	<u>£</u>	<u>£</u>
General fund	-	513	513
Residential fund	-	1,496	1,496
Parking fund	200	150	350
	<u>200</u>	<u>2,159</u>	<u>2,359</u>

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

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**INDEPENDENT ACCOUNTANTS REPORT TO THE LANDLORD OF
THOMAS EDWARD COARD BUILDING, CRICKLADE PLACE, GORSE HILL, SWINDON**

We have examined the service charge statement of account set out on pages 1 to 6, in respect of Thomas Edward Coard Building, Cricklade Place, Gorse Hill, Swindon, for the year ended 31st December 2013 together with the books and records maintained by the Managing Agent in so far as they relate to Thomas Edward Coard Building, Cricklade Place, Gorse Hill, Swindon.

This report is made to the Landlord for issue with the service charge statement in accordance with section 21 of the Landlord and Tenant Act 1985. Our work has been undertaken to enable us to make this report to the Landlord and tenants as a body and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Landlord for our work or for this report.

Under the terms of this engagement we were not required to, and did not, form any opinion as to either the reasonableness of the costs included within the service charge statement or the standard of the services or works provided.

Respective responsibilities of the Managing Agent and Independent Accountant

Under the Landlord and Tenant Act 1985 the Landlord is responsible for the preparation of this service charge statement in respect of the costs in respect of Thomas Edward Coard Building, Cricklade Place, Gorse Hill, Swindon. It is our responsibility to form an independent opinion, based on our examination, on the service charge statement and to report our opinion to the Landlord and tenants.

Basis of opinion

We have performed the procedures set out in the guidance issued by the Institute of Chartered Accountants in England and Wales with respect to the statement for the ended 31st December 2013 as set out on pages 1 to 6. The procedures were performed solely to give reasonable assurance that the service charge statement is a fair summary of the costs relating to Thomas Edward Coard Building, Cricklade Place, Gorse Hill, Swindon and is sufficiently supported by accounts receipts and other documents which have been made available to us. In view of the purpose for which this service charge statement has been prepared however we did not evaluate the overall adequacy of the presentation of the information which would have been required if we were to an express an audit opinion under International Standards of Auditing UK and Ireland issued by the Auditing Practices Board.

Opinion

In our opinion the service charge statement presents a fair summary of the service charges levied and relevant costs for the year ended 31st December 2013, is sufficiently supported by accounts, receipts and other documents, and has been prepared in accordance with section 21(5) of the Landlord and Tenants Act 1985.

Josolyne Rogers Ltd
Chartered Accountants & Registered Auditors
10, Little Lane
Clophill,
Bedford.



Dated:24/4/2014.....