

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

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

SERVICE CHARGE ACCOUNTS

**For the year ended
31st December 2016**

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st December 2016

GENERAL FUND SERVICE CHARGE

	<u>2016</u>		<u>2015</u>	
	£	£	£	£
INCOME				
Maintenance charges receivable		11,091		10,621
Debt collection and other charges		60		150
Deferred payment charges		300		168
Interest received		3		9
		<u>11,454</u>		<u>10,948</u>
 Less: EXPENDITURE				
Property repairs and maintenance:				
General repairs		1,095		-
		<u>1,095</u>		<u>-</u>
 Insurance:				
Buildings insurance		2,790		2,593
Directors liability		129		126
		<u>2,919</u>		<u>2,719</u>
 Management costs:				
Managing agents fees		4,463		4,463
Company secretarial fees		168		168
Deferred payment charges		300		168
Stationary, postage, bank charges & 24-hour service		514		514
Sundry expenses		-		60
Statutory annual return		13		13
		<u>5,458</u>		<u>5,386</u>
 Professional fees:				
Audit & accountancy		612		612
		<u>612</u>		<u>612</u>
 Sinking fund:				
Reserve fund for major works		1,370		(2,524)
		<u>11,454</u>		<u>6,193</u>
 SURPLUS OF INCOME		<u>-</u>		<u>4,755</u>
 CARRIED TO RESERVES		<u>-</u>		<u>4,755</u>

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st December 2016

RESIDENTIAL FUND SERVICE CHARGE

	<u>2016</u>		<u>2015</u>	
	£	£	£	£
INCOME				
Maintenance charges receivable		12,508		12,508
Less: EXPENDITURE				
Property repairs and maintenance:				
General repairs	1,383		3,510	
Cleaning & grounds maintenance	3,036		3,542	
Window cleaning	528		672	
Lift maintenance contract	1,765		296	
Lift insurance & inspection	313		311	
Lift telephones	245		245	
Emergency lighting	50		5,310	
Door Entry System	78		221	
CCTV	735		2,270	
Fire defences	327		438	
	<u>8,460</u>		<u>16,815</u>	
Utilities:				
Electricity	2,774		2,587	
	<u>2,774</u>		<u>2,587</u>	
Professional fees:				
Fire risk assessment	321		321	
Health and safety inspection	484		484	
	<u>805</u>		<u>805</u>	
Sinking fund:				
Reserve fund for major works	78		-	1,908
		<u>12,117</u>		<u>18,299</u>
SURPLUS /(SHORTFALL) OF INCOME		391		(5,791)
		<u>391</u>		<u>(5,791)</u>
CHARGED TO RESERVES		<u>391</u>		<u>(5,791)</u>

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st December 2016

PARKING FUND SERVICE CHARGE

	<u>2016</u>		<u>2015</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME				
Maintenance charges receivable		6,132		1,967
Less: EXPENDITURE				
Property repairs and maintenance:				
General repairs	39		-	
Cleaning & grounds maintenance	372		378	
	<u>411</u>		<u>378</u>	
Insurance:				
Buildings insurance	627		607	
	<u>627</u>		<u>607</u>	
Utilities:				
Electricity	925		862	
	<u>925</u>		<u>862</u>	
Sinking fund:				
Reserve fund for major works	169		169	
	<u>169</u>		<u>169</u>	
		<u>2,132</u>		<u>2,016</u>
SURPLUS /(SHORTFALL) OF INCOME		4,000		(49)
		<u>4,000</u>		<u>(49)</u>
CHARGED TO RESERVES		<u>4,000</u>		<u>(49)</u>

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

SERVICE CHARGE BALANCE SHEET

As at 31st December 2016

	Notes	<u>2016</u> £	<u>2015</u> £
CURRENT ASSETS			
Maintenance charges in arrear	2	502	211
Prepaid expenses	3	3,176	2,905
Cash at bank		5,343	2,593
		<hr/>	<hr/>
		9,021	5,709
CURRENT LIABILITIES			
- Amounts falling due within one year			
Maintenance charges in advance	2	37	756
Creditors	4	1,029	2,901
Accrued expenses	4	945	1,050
		<hr/>	<hr/>
		2,011	4,707
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> <hr/>	<hr/> <hr/>
		7,010	1,002
RESERVES			
General reserves:	5a	4,705	314
Reserve fund for major works	5b	2,305	688
		<hr/>	<hr/>
		7,010	1,002
		<hr/> <hr/>	<hr/> <hr/>

AGENT DECLARATION

On behalf of the property owners, lessees, and tenants we hereby approve these Service Charge Accounts, for the year ended 31st December 2016 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: 02-08-2017

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

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE SERVICE CHARGE ACCOUNTS

For the year ended 31st December 2016

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>2016</u>	<u>2015</u>
	£	£
Maintenance charges in arrear	<u>502</u>	<u>211</u>
Maintenance charges in advance	<u>37</u>	<u>756</u>

3 DEBTORS AND PREPAID EXPENSES

	<u>2016</u>	<u>2015</u>
	Prepaid	Prepaid
	<u>Expenses</u>	<u>Expenses</u>
	£	£
General fund		
Insurance - buildings	2,890	2,621
Insurance - directors liability	48	47
	<u>2,938</u>	<u>2,668</u>
Residential fund		
Lift insurance	<u>238</u>	<u>237</u>
	<u>238</u>	<u>237</u>
Total debtors / prepaid expenses	<u>3,176</u>	<u>2,905</u>

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE SERVICE CHARGE ACCOUNTS

For the year ended 31st December 2016

4 CREDITORS AND ACCRUED EXPENSES

	<u>2016</u>		<u>2015</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				
Audit and accountancy	-	612	-	612
General repairs	510	-	-	-
Service charges repayable	191	-	191	-
	<u>701</u>	<u>612</u>	<u>191</u>	<u>612</u>
Residential fund				
Cleaning and grounds maintenance	328	-	560	-
Window cleaning	-	-	96	-
Lift maintenance	-	-	296	-
C.C.T.V.	-	-	1,758	-
Electricity	-	250	-	329
	<u>328</u>	<u>250</u>	<u>2,710</u>	<u>329</u>
Parking fund				
Electricity	-	83	-	109
	<u>-</u>	<u>83</u>	<u>-</u>	<u>109</u>
Total creditors / accrued expenses	<u>1,029</u>	<u>945</u>	<u>2,901</u>	<u>1,050</u>

5 RESERVES

5a General reserve

	<u>General fund</u>	<u>Residential fund</u>	<u>Parking fund</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Brought forward	-	(391)	705	314
Current year surplus / (shortfall)	-	391	4,000	4,391
	<u>-</u>	<u>-</u>	<u>4,705</u>	<u>4,705</u>

5b Reserve fund for major works

	<u>General fund</u>	<u>Residential fund</u>	<u>Parking fund</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Brought forward	-	-	688	688
Current year provision	1,370	78	169	1,617
	<u>1,370</u>	<u>78</u>	<u>857</u>	<u>2,305</u>

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

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

You have stated that an audit of the service charge accounts in accordance with International Standards on Auditing is not required under the terms of the lease for Thomas Edward Coard Building, Cricklade Place, Gorse Hill, Swindon. In accordance with my engagement letter dated 10th June 2015 I 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 2016 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. My work has been undertaken to enable me to make this report to the Landlord and tenants as a body and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the Landlord for my work or for this report.

Under the terms of this engagement I am 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 my responsibility to form an independent opinion, based on my examination, on the service charge statement and to report my opinion to the Landlord and tenants.

Basis of opinion

I planned and performed my examination so as to obtain all the information and explanations that I considered necessary in order to provide me with sufficient evidence 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 me. In view of the purpose for which this service charge statement has been prepared however I did not evaluate the overall adequacy of the presentation of the information which would have been required if I were to express an audit opinion under International Standards of Auditing UK and Ireland issued by the Auditing Practices Board.

Opinion

In my opinion the service charge statement presents a fair summary complying with the requirements of section 21(5) of the Landlord and Tenants Act 1985 and is sufficiently supported by accounts, receipts and other documents, which have been produced to me.

Josolyne Rogers Ltd
Chartered Accountants & Registered Auditors
9 Cross Lane
West Mersea
Colchester
Essex


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Signed: R D Munday
Responsible Individual
Dated: 7/8/2017