

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

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

SERVICE CHARGE ACCOUNTS

For the year ended

31st December 2018

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
For the year ended 31st December 2018

GENERAL FUND INCOME AND EXPENDITURE

	<u>2018</u>		<u>2017</u>	
	£	£	£	£
INCOME				
Maintenance charges receivable		8,852		8,752
Debt collection and other charges		100		20
Deferred and on-line payment charges		200		175
Interest received		15		1
		9,167		8,948
Less: EXPENDITURE				
Insurance:				
Buildings insurance	4,152		3,151	
Directors liability	133		130	
		4,285		3,281
Management costs:				
Managing agents fees	3,820		3,820	
Company secretarial fees	168		168	
Deferred and on-line payment charges	200		175	
Stationary, postage, bank charges & 24-hour service	514		514	
Assistance to management company - 2018	600		600	
Assistance to management company - 2017	450		-	
Statutory annual return	13		13	
		5,765		5,290
Professional fees:				
Audit & accountancy	612		612	
Insurance valuation	798		-	
Legal fees and debt collection	100		80	
		1,510		692
Sinking fund:				
Reserve fund for major works	(1,370)		-	
		(1,370)		-
		10,190		9,263
SURPLUS / (SHORTFALL) FOR THE YEAR		(1,023)		(315)

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
For the year ended 31st December 2018

RESIDENTIAL FUND INCOME AND EXPENDITURE

	<u>2018</u>		<u>2017</u>	
	£	£	£	£
INCOME				
Maintenance charges receivable		15,122		14,612
Less: EXPENDITURE				
Property repairs and maintenance:				
General repairs	4,315		678	
Cleaning & grounds maintenance	4,236		2,737	
Window cleaning	373		827	
Refuse disposal	100		-	
Lift maintenance contract	388		871	
Lift insurance & inspection	317		315	
Lift telephones	302		311	
Emergency lighting	276		198	
Door entry system	288		-	
CCTV	896		409	
Lightning conductor	510		-	
Fire defences	1,223		300	
	13,224		6,646	
Utilities:				
Electricity	3,358		2,256	
	3,358		2,256	
Professional fees:				
Fire risk assessment	-		321	
Health and safety inspection	-		484	
	-		805	
Sinking fund:				
Reserve fund for major works	-		2,924	
	-		2,924	
		16,582		12,631
SURPLUS / (SHORTFALL) FOR THE YEAR		(1,460)		1,981

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
For the year ended 31st December 2018

PARKING FUND INCOME AND EXPENDITURE

	<u>2018</u>		<u>2017</u>	
	£	£	£	£
INCOME				
Maintenance charges receivable		6,367		6,367
Less: EXPENDITURE				
Property repairs and maintenance:				
General repairs	1,497		106	
Cleaning & grounds maintenance	395		372	
Roller shutters/electric gates	1,204		-	
	3,096		478	
Insurance:				
Buildings insurance	670		618	
	670		618	
Utilities:				
Electricity	1,239		632	
	1,239		632	
Sinking fund:				
Reserve fund for major works	169		9,205	
		5,174		10,933
SURPLUS / (SHORTFALL) FOR THE YEAR		1,193		(4,566)

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
SERVICE CHARGE BALANCE SHEET
As at 31st December 2018

	Notes	<u>2018</u> £	<u>2017</u> £
CURRENT ASSETS			
Maintenance charges in arrear	2	525	418
Prepaid expenses	3	6,696	3,472
Cash at bank		83	3,791
		<u>7,304</u>	<u>7,681</u>
CURRENT LIABILITIES			
- Amounts falling due within one year			
Maintenance charges in advance	2	1	13
Creditors	4	2,176	519
Accrued expenses	4	<u>1,441</u>	<u>972</u>
		3,618	1,504
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>3,686</u></u>	<u><u>6,177</u></u>
RESERVES			
General reserves:	5a	515	1,805
Reserve fund for major works	5b	3,171	4,372
		<u>3,686</u>	<u>6,177</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 2018 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.



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

12-04-2019

Property Agent Date:

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE SERVICE CHARGE ACCOUNTS

For the year ended 31st December 2018

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>2018</u>	<u>2017</u>
	£	£
Maintenance charges in arrear	<u>525</u>	<u>418</u>
Maintenance charges in advance	<u>1</u>	<u>13</u>

3 DEBTORS AND PREPAID EXPENSES

	<u>2018</u>	<u>2017</u>
	£	£
General fund		
Insurance - buildings	3,728	2,663
Insurance - directors liability	49	49
	<u>3,777</u>	<u>2,712</u>
Residential fund		
Lift insurance	236	238
Electricity	1,609	-
	<u>1,845</u>	<u>238</u>
Parking fund		
Insurance - parking	538	522
Electricity	536	-
	<u>1,074</u>	<u>522</u>
Total debtors / prepaid expenses	<u>6,696</u>	<u>3,472</u>

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE SERVICE CHARGE ACCOUNTS

For the year ended 31st December 2018

4 CREDITORS AND ACCRUED EXPENSES

	<u>2018</u>		<u>2017</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
Assistance to management company	600	450	-	-
Service charges repayable	191	-	191	-
	<u>791</u>	<u>1,062</u>	<u>191</u>	<u>612</u>
Residential fund				
Cleaning and grounds maintenance	560	-	48	-
Window cleaning	96	-	251	-
Fire defences	629	-	-	-
Refuse disposal	100	-	-	-
Electricity	-	285	-	360
	<u>1,385</u>	<u>285</u>	<u>299</u>	<u>360</u>
Parking fund				
Cleaning and grounds maintenance	-	-	29	-
Electricity	-	94	-	-
	<u>-</u>	<u>94</u>	<u>29</u>	<u>-</u>
Total creditors / accrued expenses	<u>2,176</u>	<u>1,441</u>	<u>519</u>	<u>972</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	(315)	1,981	139	1,805
Current year surplus / (shortfall)	(1,023)	(1,460)	1,193	(1,290)
	<u>(1,338)</u>	<u>521</u>	<u>1,332</u>	<u>515</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	1,370	3,002	-	4,372
Current year provision	(1,370)	-	169	(1,201)
	<u>-</u>	<u>3,002</u>	<u>169</u>	<u>3,171</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 2018 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.

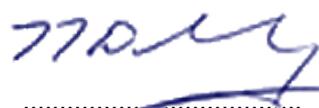
Basis of opinion

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: 14-04-2019