

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

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

SERVICE CHARGE ACCOUNTS

For the year ended

31st December 2019

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
For the year ended 31st December 2019

GENERAL FUND INCOME AND EXPENDITURE

	<u>2019</u>		<u>2018</u>	
	£	£	£	£
INCOME				
Maintenance charges receivable		10,253		8,852
Debt collection and other charges		40		100
Monthly payment charges		175		200
Interest received		23		15
		10,491		9,167
Less: EXPENDITURE				
Insurance:				
Buildings insurance	4,806		4,152	
Directors liability	134		133	
		4,940		4,285
Management costs:				
Managing agents fees	3,942		3,820	
Company secretarial fees	168		168	
Monthly payment charges	175		200	
Stationary, postage, bank charges & 24-hour service	514		514	
Assistance to management company - 2018	-		600	
Assistance to management company - 2017	-		450	
Meeting expenses	76		-	
Statutory annual return	13		13	
		4,888		5,765
Professional fees:				
Audit & accountancy	612		612	
Insurance valuation	-		798	
Legal fees and debt collection	40		100	
		652		1,510
Sinking fund:				
Reserve fund for major works	-		(1,370)	
		-		(1,370)
		10,480		10,190
SURPLUS / (SHORTFALL) FOR THE YEAR		11		(1,023)

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
For the year ended 31st December 2019

RESIDENTIAL FUND INCOME AND EXPENDITURE

	<u>2019</u>		<u>2018</u>	
	£	£	£	£
INCOME				
Maintenance charges receivable		17,791		15,122
Less: EXPENDITURE				
Property repairs and maintenance:				
General repairs	4,349		4,315	
Cleaning & grounds maintenance	2,944		4,236	
Window cleaning	576		373	
Refuse disposal	345		100	
Lift maintenance contract	1,014		388	
Lift insurance & inspection	338		317	
Lift telephones	308		302	
Door entry system	450		288	
CCTV	556		896	
Lightning conductor	510		510	
Fire defences and emergency lighting	2,670		1,499	
	14,060		13,224	
Utilities:				
Electricity	3,382		3,358	
	3,382		3,358	
Professional fees:				
Fire risk assessment	300		-	
Health and safety inspection	425		-	
	725		-	
Sinking fund:				
Reserve fund for major works	1,130		-	
	1,130	19,297	-	16,582
SURPLUS / (SHORTFALL) FOR THE YEAR		(1,506)		(1,460)

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
For the year ended 31st December 2019

PARKING FUND INCOME AND EXPENDITURE

	<u>2019</u>		<u>2018</u>	
	£	£	£	£
INCOME				
Maintenance charges receivable		3,348		6,367
Less: EXPENDITURE				
Property repairs and maintenance:				
General repairs	174		1,497	
Cleaning & grounds maintenance	416		395	
Roller shutters/electric gates	384		1,204	
	974		3,096	
Insurance:				
Buildings insurance	686		670	
	686		670	
Utilities:				
Electricity	883		1,239	
	883		1,239	
Sinking fund:				
Reserve fund for major works	500		169	
		3,043		5,174
SURPLUS / (SHORTFALL) FOR THE YEAR		305		1,193

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED
SERVICE CHARGE BALANCE SHEET
As at 31st December 2019

	Notes	<u>2019</u> £	<u>2018</u> £
CURRENT ASSETS			
Maintenance charges in arrear	2	108	525
Prepaid expenses	3	4,754	6,696
Cash at bank		<u>6,030</u>	<u>83</u>
		10,892	7,304
CURRENT LIABILITIES			
- Amounts falling due within one year			
Maintenance charges in advance	2	8,909	1
Creditors	4	519	2,176
Accrued expenses	4	<u>1,470</u>	<u>1,441</u>
		10,898	3,618
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(6)</u></u>	<u><u>3,686</u></u>
RESERVES			
General reserves:	5a	(675)	515
Reserve fund for major works	5b	669	3,171
		<u><u>(6)</u></u>	<u><u>3,686</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 2019 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: 02/03/2020

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 2019

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>2019</u>	<u>2018</u>
	£	£
Maintenance charges in arrear	<u>108</u>	<u>525</u>
Maintenance charges in advance	<u>8,909</u>	<u>1</u>

3 DEBTORS AND PREPAID EXPENSES

	<u>2019</u>	<u>2018</u>
	£	£
General fund		
Insurance - buildings	3,858	3,728
Insurance - directors liability	49	49
	<u>3,907</u>	<u>3,777</u>
Residential fund		
Lift insurance	309	236
Electricity	-	1,609
	<u>309</u>	<u>1,845</u>
Parking fund		
Insurance - parking	538	538
Electricity	-	536
	<u>538</u>	<u>1,074</u>
Total debtors / prepaid expenses	<u>4,754</u>	<u>6,696</u>

CRICKLADE ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE SERVICE CHARGE ACCOUNTS

For the year ended 31st December 2019

4 CREDITORS AND ACCRUED EXPENSES

	<u>2019</u>		<u>2018</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	-	450	600	450
Service charges repayable	191	-	191	-
	<u>191</u>	<u>1,062</u>	<u>791</u>	<u>1,062</u>
Residential fund				
Cleaning and grounds maintenance	250	-	560	-
Window cleaning	48	-	96	-
Fire defences	-	-	629	-
Refuse disposal	-	-	100	-
Electricity	-	336	-	285
	<u>298</u>	<u>336</u>	<u>1,385</u>	<u>285</u>
Parking fund				
Cleaning and grounds maintenance	30	-	-	-
Electricity	-	72	-	94
	<u>30</u>	<u>72</u>	<u>-</u>	<u>94</u>
Total creditors / accrued expenses	<u>519</u>	<u>1,470</u>	<u>2,176</u>	<u>1,441</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 at 1.1.2019	(1,338)	521	1,332	515
Current year surplus / (shortfall)	11	(1,506)	305	(1,190)
Carried forward at 31.12.2019	<u>(1,327)</u>	<u>(985)</u>	<u>1,637</u>	<u>(675)</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 at 1.1.2019	-	3,002	169	3,171
Current year provision	-	1,130	500	1,630
Expenditure: Lift repairs	-	(4,132)	-	(4,132)
Carried forward at 31.12.2019	<u>-</u>	<u>-</u>	<u>669</u>	<u>669</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 our engagement letter dated 10th June 2015 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 2019 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 are 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 planned and performed our examination so as to obtain all the information and explanations that we considered necessary in order to provide us 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 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 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 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 us.

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



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Dated: 6th March 2020