

SAXON COURT, LEAMINGTON SPA, WARKS

Report and Accounts - Handover

17 July 2024

SAXON COURT, LEAMINGTON SPA, WARKS
Balance Sheet
as at 31 March 2025

	Notes	17 July 2024		2024	
		£	£	£	£
Current assets					
Debtors	2	14,386		10,314	
Funds held by Managing Agents		<u>3,824</u>		<u>2,826</u>	
		18,210		13,140	
Creditors: amounts falling due within one year	3	(262)		(2,258)	
Net current assets			<u>17,948</u>		<u>10,882</u>
Net assets			<u>17,948</u>		<u>10,882</u>
Capital and reserves					
General Reserve Fund	4		17,948		10,882
Property funds			<u>17,948</u>		<u>10,882</u>

Managing Agents Certificate

We hereby certify that the accounts are a true and fair view of the expenditure for the property during the maintenance year and that the adjustment has been calculated in accordance with the legal documents.

Signed: _____

23 July 2024

for and on behalf of Exclusive Property Management Ltd

Accountants' Report

We do not express an opinion as to the adequacy of the Reserve Fund. Subject to the above, in our opinion the statement of service charge expenditure for the Period ended 17 July 2024 is a fair summary of the surplus / deficit set out in a way that shows how they are or will be reflected in demands for service charges and is sufficiently supported by accounts, receipts and other documents which have been produced to us.

Steve Hardy

Accountancy Admin Limited
 Seren Y Mor
 Llwyngwriil
 LL37 2LA

23 July 2024

SAXON COURT, LEAMINGTON SPA, WARKS
Service Charges Summary
for the year ended 31 March 2025

	Apr-July 2024 £	2024 £	Budget £
Income			
Service Charges	<u>14,203</u>	<u>27,133</u>	<u>28,406</u>
Administrative expenses			
General administrative expenses:			
Property Insurance	2,335	6,151	6,305
Directors Insurance	229	218	-
Communal Cleaning	(690)	1,110	819
Window Cleaning	150	1,050	630
Common Parts Electricity	335	1,807	1,690
Telephone	136	513	430
General Maintenance	(1,292)	578	1,950
Lifts Maintenance	1,031	8,799	3,280
Lifts Insurance	755	726	570
Door Entry System Maintenance	448	1,148	160
Fire Equipment Maintenance	1,500	444	400
Risk Assessments	-	420	-
Garden and Landscaping	1,512	4,299	2,472
Sundry Expenses	-	67	-
Tree Works	-	3,825	-
Accountancy Fees	-	262	262
Managing Agents Fees	693	1,606	2,772
Bank Charges / (Interest Received)	(5)	(152)	-
Reserve Fund Contribution	-	7,686	6,666
	<u>13,803</u>	<u>40,557</u>	<u>28,406</u>
		40861	
Surplus/(deficit) for the year adjust against Reserves	<u><u>400</u></u>	<u><u>(13,424)</u></u>	<u><u>-</u></u>

← This column, without costs in the brackets is £9,124 and with the costs it is £11,111.

40709
(without £152)

SAXON COURT, LEAMINGTON SPA, WARKS
Notes to the Accounts
For the period to 17 July 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention .

2 Debtors	2025	2024
	£	£
Service Charge Arrears	14,386	8,172
Other debtors	-	2,142
	<u>14,386</u>	<u>10,314</u>
3 Creditors: amounts falling due within one year	2025	2024
	£	£
Accrued Expenses	<u>262</u>	<u>2,258</u>
4 Reserve Fund For Major Works	2025	2024
	£	£
At 1 April 2024	10,882	16,620
Collection for the Current Year	6,666	7,686
Service Charge Adjustment - Current Year	400	(13,424)
	<u>17,948</u>	<u>10,882</u>
At 31 March 2025		

SAXON COURT, LEAMINGTON SPA, WARKS
Notes to the Accounts
For the period to 17 July 2024

5 Handover Reconciliation at 17 July 2024

	£	£
Funds held by Managers		3,824.20
Costs incurred to be paid by EPM		
Accountancy fees 2024 account	462.00	<u>(462.00)</u>
Balance of funds to handover		<u>3,362.20</u>
Residents Service Charge account Balances (see below)		<u>14,385.37</u>
Reconciled Reserve Funds		<u><u>17,947.57</u></u>

	£
Residents Balances on Handover	
SAXON/001, Mr J Bick Dec'd	2,998.40
SAXON/001, Peter Harrison & Nicola Harrison	565.05
SAXON/003, Mr D Todorovic & Mrs S Jestrovic	2,518.34
SAXON/004, Mrs P E Padginton	1,130.10
SAXON/005, Prof. A R Millard	565.16
SAXON/006, Mr M Clarke	341.53
SAXON/007, Mr B M Hatfield	574.07
SAXON/008, Mr P G & Mrs C Darby	590.17
SAXON/010, Tessa Simpson and Anthony Bray	385.08
SAXON/011, Ms A L Benbow	1,130.10
SAXON/012, Mrs E A Robson	989.03
SAXON/014, Ann Patricia Jukes	2,429.00
SAXON/015, Mr M D Lucas & Mrs L S Lucas	169.34
Totals	<u><u>14,385.37</u></u>

SAXON COURT, LEAMINGTON SPA, WARKS
Costs Analysis
For the period to 17 July 2024

		2024
		£
General Maintenance		
Date	Details	
15/07/2024	Ins Claim 1054228 - VAT on previous Wall claim	-1292
		<u><u>-1292</u></u>
Door Entry System Maintenance		
		£
Date	Details	
14/06/2024	Dudley Electrical & Plumbing Services LtdRef: 16596, Intercom fault 1-6	448.16
		<u><u>448.16</u></u>
Lifts Maintenance		
		£
Date	Details	
21/06/2024	SchindlerRef: 362467418, Maintenance contract	1031.45
		<u><u>1031.45</u></u>
Fire Equipment Maintenance		
		£
Date	Details	
03/05/2024	Fire Compliance ServicesRef: 29622, EICR report	600
24/05/2024	Fire Compliance ServicesRef: 29990, FRA	900
		<u><u>1500</u></u>