

**SAXON COURT, LEAMINGTON SPA, WARKS**

**Report and Accounts**

**31 March 2014**

**SAXON COURT, LEAMINGTON SPA, WARKS**  
**Balance Sheet**  
**as at 31 March 2014**

	Notes	2014 £	2013 £
<b>Current assets</b>			
Debtors	2	8,851	9,656
Funds held by Managing Agents		<u>3,936</u>	<u>2,834</u>
		12,787	12,490
<b>Creditors: amounts falling due within one year</b>			
	3	(9,403)	(10,047)
<b>Net current assets</b>		<u>3,384</u>	<u>2,443</u>
<b>Net assets</b>		<u>3,384</u>	<u>2,443</u>
<b>Capital and reserves</b>			
General Reserve Fund	4	3,384	2,443
<b>Property funds</b>		<u>3,384</u>	<u>2,443</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: \_\_\_\_\_

30 June 2014

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 year ended 31 March 2014 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  
 45 Northbrook Road  
 Solihull  
 B90 3NP

30 June 2014

**SAXON COURT, LEAMINGTON SPA, WARKS**  
**Service Charges Summary**  
**for the year ended 31 March 2014**

	2014 £	2013 £	Budget £
<b>Income</b>			
Service Charges	<u>18,161</u>	<u>15,134</u>	<u>18,161</u>
<b>Administrative expenses</b>			
<b>General administrative expenses:</b>			
Property Insurance	2,538	2,186	2,410
Communal Cleaning	780	780	819
Window Cleaning	600	600	630
Common Parts Electricity	1,311	1,326	1,470
General Maintenance	2,097	875	1,263
Lifts Maintenance	3,980	3,425	2,700
Lifts Insurance Inspection	471	451	510
Door Entry System Maintenance	102	60	160
Fire Equipment Maintenance	662	447	400
Garden and Landscaping	1,922	1,820	2,300
Sundry Expenses	108	40	-
Accountancy Fees	262	262	262
Managing Agents Fees	1,817	1,764	1,817
Reserve Fund Contribution	1,511	1,939	3,420
	<u>18,161</u>	<u>15,975</u>	<u>18,161</u>
<b>Deficit for the year adjust against Reserves</b>	<u>-</u>	<u>(841)</u>	<u>-</u>

**SAXON COURT, LEAMINGTON SPA, WARKS**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

<b>2 Debtors</b>	<b>2014</b>	<b>2013</b>
	£	£
Service Charge Arrears	<u>8,851</u>	<u>9,656</u>
<b>3 Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	£	£
Deferred Service Charges	9,081	9,081
Accrued Expenses	<u>322</u>	<u>966</u>
	<u>9,403</u>	<u>10,047</u>
<b>4 Reserve Fund For Major Works</b>	<b>2014</b>	<b>2013</b>
	£	£
At 1 April 2013	2,443	1,933
Collection for the Current Year	1,511	1,939
Service Charge Adjustment - Current Year	-	(841)
Expenditure from Reserves	(570)	(588)
At 31 March 2014	<u>3,384</u>	<u>2,443</u>

**PROPERTY: SAXON COURT, LEAMINGTON SPA, WARKS**

**MAINTENANCE FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014**

<b><u>ESTIMATED COSTS</u></b>			<b><u>EXPENDITURE</u></b>	
<b><u>Group 1</u></b>	<b><u>Group 2</u></b>		<b><u>Group 1</u></b>	<b><u>Group 2</u></b>
	819.00	COMMUNAL CLEANING		780.00
630.00		WINDOW CLEANING	600.00	
	1470.00	COMMUNAL ELECTRICITY		1311.12
2300.00		LANDSCAPING MAINTENANCE	1922.20	
	400.00	FIRE EQUIPMENT MAINTENANCE		662.40
	160.00	DOOR ENTRY SYSTEM MAINTENANCE		102.00
	2700.00	LIFT MAINTENANCE		3979.73
	510.00	LIFT INSURANCE INSPECTION		470.52
263.00	1000.00	GENERAL REPAIRS CONTINGENCY	1536.70	560.57
	2410.00	BUILDING INSURANCE		2537.64
895.00	2525.00	GENERAL RESERVE FUND	29.30	1481.90
0.00		COMPANY SECRETARIAL SERVICE	0.00	
	0.00	SUNDRIES		108.12
262.00		ACCOUNTANCY FEE	262.00	
1514.00		ADMINISTRATION & MAN. FEE	1514.00	
303.00		VAT ON MANAGEMENT FEE	302.80	
<b><u>£6,167.00</u></b>	<b><u>11,994.00</u></b>	<b>TOTAL EXPENDITURE</b>	<b><u>£ 6,167.00</u></b>	<b><u>11,994.00</u></b>
		<b><u>MAINTENANCE FUND ADJUSTMENT</u></b>	<b>0.00</b>	<b>0.00</b>

**PROPERTY: SAXON COURT, LEAMINGTON SPA, WARKS**

**MAINTENANCE FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014**

**1. RESERVE FUND ACCOUNT**

	<u>Gp 1</u>	<u>Gp 2</u>
	<u>£</u>	<u>£</u>
Balance brought forward	195.77	2246.96
Collection for the year to 31st March 2014	29.30	1481.90
Expenditure from Reserves                      Tree Surgery		-570.00
<b>Balance as at 31st March 2014</b>	<b><u>£225.07</u></b>	<b><u>£3,158.86</u></b>

**2. BUILDING REPAIRS DURING YEAR**

	<u>£</u>
04/04/2013 Lift line	169.32
30/04/2013 Cheque for lift line	-20.59
03/05/2013 Cheque for lift line	-20.28
28/05/2013 Lift line	72.86
28/05/2013 Cleaning bins	33.60
10/07/2013 Lift line	103.52
05/09/2013 Repairs to side gate	78.00
05/09/2013 Attend to lock	42.00
17/07/2013 Remove weeds from gutters	102.00
18/07/2013 Estate lighting repairs	240.30
04/09/2013 Wheelie bin cleaning	80.00
19/09/2013 Light bulbs	46.75
07/10/2013 Wood panel to fascia	80.00
07/10/2013 Lift line	104.53
11/11/2013 Relay 7 loose paviours	98.40
10/12/2013 Replace side gate locks	104.40
16/01/2014 Lift line	104.46
20/01/2014 Gutter clean	564.00
20/01/2014 Renew mortar to manhole outside 7	114.00
	<b><u>£ 2,097.27</u></b>