

SAXON COURT, LEAMINGTON SPA, WARKS

Report and Accounts

31 March 2016

SAXON COURT, LEAMINGTON SPA, WARKS
Balance Sheet
as at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
Current assets					
Debtors	2	9,463		11,298	
Funds held by Managing Agents		5,706		4,431	
		<u>15,169</u>		<u>15,729</u>	
Creditors: amounts falling due within one year					
	3	(10,312)		(10,372)	
Net current assets			<u>4,857</u>		<u>5,357</u>
Net assets			<u>4,857</u>		<u>5,357</u>
Capital and reserves					
General Reserve Fund	4		4,857		5,357
Property funds			<u>4,857</u>		<u>5,357</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: _____

28 July 2016

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 2016 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.



Accountancy Admin Limited
 45 Northbrook Road
 Solihull
 B90 3NP

28 July 2016

SAXON COURT, LEAMINGTON SPA, WARKS
Service Charges Summary
for the year ended 31 March 2016

	2016 £	2015 £	Budget £
Income			
Service Charges	<u>19,680</u>	<u>18,161</u>	<u>19,680</u>
Administrative expenses			
General administrative expenses:			
Property Insurance	2,705 ⁺	2,576	2,530
Communal Cleaning	750 ⁻	840	819
Window Cleaning	600	600	630
Common Parts Electricity	1,457	1,135	1,470
Telephone	416	415	400
General Maintenance	576 ⁻	879	1,763
Lifts Maintenance	3,887 ⁺	3,125	2,900
Lifts Insurance Inspection	543 ⁺	511	510
Door Entry System Maintenance	253 ⁺	165	160
Fire Equipment Maintenance	669 ⁺	554	400
Risk Assessments	-	180	275
Garden and Landscaping	2,348	1,928	2,300
Sundry Expenses	107 ⁻	49	-
Accountancy Fees	262	262	262
Managing Agents Fees	1,817	1,817	1,817
Reserve Fund Contribution	3,290	3,125	3,444
	<u>19,680</u>	<u>18,161</u>	<u>19,680</u>
Surplus for the year adjust against Reserves	<u>-</u>	<u>-</u>	<u>-</u>

SAXON COURT, LEAMINGTON SPA, WARKS
Notes to the Accounts
for the year ended 31 March 2016

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 January 2015).

2 Debtors	2016	2015
	£	£
Service Charge Arrears	<u>9,463</u>	<u>11,298</u>
3 Creditors: amounts falling due within one year	2016	2015
	£	£
Deferred Service Charges	9,840	9,840
Accrued Expenses	<u>472</u>	<u>532</u>
	<u>10,312</u>	<u>10,372</u>
4 Reserve Fund For Major Works	2016	2015
	£	£
At 1 April 2015	5,357	3,384
Collection for the Current Year	3,290	3,125
Service Charge Adjustment - Current Year	5,150	-
Expenditure from Reserves	<u>(8,940)</u>	<u>(1,152)</u>
At 31 March 2016	<u>4,857</u>	<u>5,357</u>

PROPERTY: SAXON COURT, LEAMINGTON SPA, WARKS

MAINTENANCE FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

<u>ESTIMATED COSTS</u>			<u>EXPENDITURE</u>	
<u>Group 1</u>	<u>Group 2</u>		<u>Group 1</u>	<u>Group 2</u>
	819.00	COMMUNAL CLEANING		750.00
630.00		WINDOW CLEANING	600.00	
	1470.00	COMMUNAL ELECTRICITY		1456.55
2300.00		LANDSCAPING MAINTENANCE	2348.40	
	400.00	FIRE EQUIPMENT MAINTENANCE		669.48
	160.00	DOOR ENTRY SYSTEM MAINTENANCE		252.60
	2900.00	LIFT MAINTENANCE		3886.55
	400.00	LIFT TELEPHONE LINE		415.61
	510.00	LIFT INSURANCE INSPECTION		542.89
263.00	1500.00	GENERAL REPAIRS CONTINGENCY	63.51	512.13
	2530.00	BUILDING INSURANCE		2704.93
1448.00	1996.00	GENERAL RESERVE FUND	1629.29	1660.91
0.00		COMPANY SECRETARIAL SERVICE	0.00	
	0.00	SUNDRIES		108.35
	275.00	RISK ASSESSMENT		0.00
262.00		ACCOUNTANCY FEE	262.00	
1514.00		ADMINISTRATION & MAN. FEE	1514.00	
303.00		VAT ON MANAGEMENT FEE	302.80	
<u>£6,720.00</u>	<u>12,960.00</u>	TOTAL EXPENDITURE	<u>£ 6,720.00</u>	<u>12,960.00</u>
		<u>MAINTENANCE FUND ADJUSTMENT</u>	0.00	0.00

PROPERTY: SAXON COURT, LEAMINGTON SPA, WARKS

MAINTENANCE FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

<u>1. RESERVE FUND ACCOUNT</u>	<u>Gp 1</u>	<u>Gp 2</u>
	<u>£</u>	<u>£</u>
Balance brought forward	328.67	5028.34
Collection for the year to 31st March 2016	1,629.29	1660.91
Supplemental Demands for Decorations		5150.00
Expenditure from Reserves External Decorations		-8,940.00
Balancing Account Adjustment 2016		
Balance as at 31st March 2016	<u><u>£1,957.96</u></u>	<u><u>£2,899.25</u></u>

2. BUILDING REPAIRS DURING YEAR

	<u>£</u>
17/04/2015 Bulbs	93.77
10/06/2015 Decking brush	24.94
17/06/2015 Internal lights not working	30.00
21/12/2015 Gate repairs	13.26
19/12/2015 Car park light repairs	50.25
12/01/2016 Internal lighting works	121.80
26/01/2016 Supply & fit new door closer	213.60
29/03/2016 Bulbs	28.02
	<u><u>575.64</u></u>