

SAXON COURT, LEAMINGTON SPA, WARKS

Report and Accounts

31 March 2017

SAXON COURT, LEAMINGTON SPA, WARKS
Balance Sheet
as at 31 March 2017

	Notes	2017		2016	
		£	£	£	£
Current assets					
Debtors	2	10,099		9,463	
Funds held by Managing Agents		7,088		5,706	
		17,187		15,169	
Creditors: amounts falling due within one year					
	3	(15,363)		(10,312)	
Net current assets			1,824		4,857
Net assets			1,824		4,857
Capital and reserves					
General Reserve Fund	4		1,824		4,857
Property funds			1,824		4,857

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: _____

22 September 2017

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

22 September 2017

SAXON COURT, LEAMINGTON SPA, WARKS
Service Charges Summary
for the year ended 31 March 2017

	2017	2016	Budget
	£	£	£
Income			
Service Charges	<u>19,680</u>	<u>19,680</u>	<u>19,680</u>
Administrative expenses			
General administrative expenses:			
Property Insurance	2,682	2,705	2,530
Communal Cleaning	750	750	819
Window Cleaning	600	600	630
Common Parts Electricity	1,001	1,457	1,470
Telephone	431	416	400
General Maintenance	2,196	576	1,763
Lifts Maintenance	3,278	3,887	2,900
Lifts Insurance Inspection	570	543	510
Door Entry System Maintenance	33	253	160
Fire Equipment Maintenance	145	669	400
Risk Assessments	350	-	275
Garden and Landscaping	2,126	2,348	2,300
Sundry Expenses	70	107	-
Accountancy Fees	262	262	262
Managing Agents Fees	1,817	1,817	1,817
Reserve Fund Contribution	3,369	3,290	3,444
	<u>19,680</u>	<u>19,680</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 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention .

2 Debtors	2017	2016
	£	£
Service Charge Arrears	<u>10,099</u>	<u>9,463</u>
3 Creditors: amounts falling due within one year	2017	2016
	£	£
Deferred Service Charges	10,596	9,840
Accrued Expenses	<u>4,767</u>	<u>472</u>
	<u>15,363</u>	<u>10,312</u>
4 Reserve Fund For Major Works	2017	2016
	£	£
At 1 April 2016	4,857	5,357
Collection for the Current Year	3,369	3,290
Service Charge Adjustment - Current Year	-	5,150
Expenditure from Reserves	(6,402)	(8,940)
At 31 March 2017	<u>1,824</u>	<u>4,857</u>

PROPERTY: SAXON COURT, LEAMINGTON SPA, WARKS

MAINTENANCE FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

<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		1000.78
2300.00		LANDSCAPING MAINTENANCE	2125.51	
	400.00	FIRE EQUIPMENT MAINTENANCE		145.20
	160.00	DOOR ENTRY SYSTEM MAINTENANCE		33.00
	2900.00	LIFT MAINTENANCE		3277.84
	400.00	LIFT TELEPHONE LINE		430.94
	510.00	LIFT INSURANCE INSPECTION		569.58
263.00	1500.00	GENERAL REPAIRS CONTINGENCY	703.76	1492.16
	2530.00	BUILDING INSURANCE		2682.23
1448.00	1996.00	GENERAL RESERVE FUND	1211.93	2157.41
0.00		COMPANY SECRETARIAL SERVICE	0.00	
	0.00	SUNDRIES		70.86
	275.00	RISK ASSESSMENT		350.00
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 2017

<u>1. RESERVE FUND ACCOUNT</u>		<u>Gp 1</u>	<u>Gp 2</u>
		<u>£</u>	<u>£</u>
Balance brought forward		1,957.96	2899.25
Collection for the year to 31st March 2017		1,211.93	2157.41
Expenditure from Reserves	LED Lighting	-935.00	
	Roof hip tile replacement		-1126.80
	Lift Drive Unit		-4340.18
Balance as at 31st March 2017		<u>£2,234.89</u>	<u>-£410.32</u>

2. BUILDING REPAIRS DURING YEAR

	<u>£</u>
25/04/2016 Green Paint	18.42
09/05/2016 Balcony Cleaning	550.00
10/06/2016 Paint all fences	550.00
06/04/2016 Landing redecoration	180.00
31/08/2016 Cleaning of bins	108.00
19/10/2016 Bulbs	16.98
25/10/2016 No parking sign	42.08
30/11/2016 Internal lighting repairs	80.86
27/01/2017 Supply and fit 2 x size 3 fire door closers	398.40
17/03/2017 Replace door	223.20
30/03/2017 Floor lights to decking	27.98
	<u>2195.92</u>