

SAXON COURT, LEAMINGTON SPA, WARKS

Report and Accounts

31 March 2018

SAXON COURT, LEAMINGTON SPA, WARKS
Balance Sheet
as at 31 March 2018

	Notes	2018		2017	
		£	£	£	£
Current assets					
Debtors	2	9,463		10,099	
Funds held by Managing Agents		7,665		7,088	
		<u>17,128</u>		<u>17,187</u>	
Creditors: amounts falling due within one year	3	(12,430)		(15,363)	
Net current assets			4,698		1,824
Net assets			<u>4,698</u>		<u>1,824</u>
Capital and reserves					
General Reserve Fund	4		4,698		1,824
Property funds			<u>4,698</u>		<u>1,824</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: _____

31 August 2018

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 2018 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

31 August 2018

SAXON COURT, LEAMINGTON SPA, WARKS
Service Charges Summary
for the year ended 31 March 2018

	2018	2017	Budget
	£	£	£
Income			
Service Charges	<u>21,192</u>	<u>19,680</u>	<u>21,192</u>
Administrative expenses			
General administrative expenses:			
Property Insurance	2,791	2,682	2,530
Communal Cleaning	720	750	819
Window Cleaning	600	600	630
Common Parts Electricity	863	1,001	1,470
Telephone	461	431	400
General Maintenance	1,592	2,196	1,763
Lifts Maintenance	4,170	3,278	2,900
Lifts Insurance Inspection	590	570	510
Door Entry System Maintenance	190	33	160
Fire Equipment Maintenance	790	145	400
Risk Assessments	-	350	275
Garden and Landscaping	1,525	2,126	2,300
Sundry Expenses	147	70	-
Accountancy Fees	262	262	262
Managing Agents Fees	1,817	1,817	1,817
Reserve Fund Contribution	4,674	3,369	4,956
	<u>21,192</u>	<u>19,680</u>	<u>21,192</u>
Surplus for the year adjust against Reserves	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

SAXON COURT, LEAMINGTON SPA, WARKS
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention .

2 Debtors	2018	2017
	£	£
Service Charge Arrears	9,463	10,099
	<hr/>	<hr/>
3 Creditors: amounts falling due within one year	2018	2017
	£	£
Deferred Service Charges	12,108	10,596
Accrued Expenses	322	4,767
	<hr/>	<hr/>
	12,430	15,363
	<hr/>	<hr/>
4 Reserve Fund For Major Works	2018	2017
	£	£
At 1 April 2017	1,824	4,857
Collection for the Current Year	4,674	3,369
Expenditure from Reserves	(1,800)	(6,402)
	<hr/>	<hr/>
At 31 March 2018	4,698	1,824
	<hr/>	<hr/>

PROPERTY: SAXON COURT, LEAMINGTON SPA, WARKS

MAINTENANCE FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

<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		720.00
630.00		WINDOW CLEANING	600.00	
	1470.00	COMMUNAL ELECTRICITY		863.33
2300.00		LANDSCAPING MAINTENANCE	1525.28	
	400.00	FIRE EQUIPMENT MAINTENANCE		789.54
	160.00	DOOR ENTRY SYSTEM MAINTENANCE		189.80
	2900.00	LIFT MAINTENANCE		4169.66
	400.00	LIFT TELEPHONE LINE		461.25
	510.00	LIFT INSURANCE INSPECTION		589.85
263.00	1500.00	GENERAL REPAIRS CONTINGENCY	1133.40	458.40
	2530.00	BUILDING INSURANCE		2790.87
1952.00	3004.00	GENERAL RESERVE FUND	1886.52	2787.38
0.00		COMPANY SECRETARIAL SERVICE	0.00	
	0.00	SUNDRIES		147.92
	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>£7,224.00</u>	<u>13,968.00</u>	TOTAL EXPENDITURE	<u>£ 7,224.00</u>	<u>13,968.00</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 2018

1. RESERVE FUND ACCOUNT

	<u>Gp 1</u>	<u>Gp 2</u>
	<u>£</u>	<u>£</u>
Balance brought forward	2,234.89	-410.32
Collection for the year to 31st March 2018	1,886.52	2787.38
Expenditure from Reserves		
Internal Re-decorations		-1,800.00
Balance as at 31st March 2018	<u>£4,121.41</u>	<u>£577.06</u>

2. BUILDING REPAIRS DURING YEAR

	<u>£</u>
05/04/2017 Replace door closer to 1-6	223.20
28/04/2017 Bin cleaning	30.00
19/06/2017 Slabbing	444.00
12/07/2018 Bin cleaning	30.00
14/04/2017 Adust doors	70.00
14/07/2017 Clean patios	350.00
09/08/2017 Bulbs	52.80
31/07/2017 Relay loose block paving	194.40
18/08/2017 Internal lighting fault	30.00
18/09/2017 Various lighting faults	82.40
19/10/2017 Bin cleaning	20.00
23/01/2018 Bin cleaning	30.00
11/12/2017 Fix damaged render	35.00
	<u>£1,591.80</u>