

SAXON COURT, LEAMINGTON SPA, WARKS

Report and Accounts

31 March 2019

SAXON COURT, LEAMINGTON SPA, WARKS
Balance Sheet
as at 31 March 2019

	Notes	2019		2018	
		£	£	£	£
Current assets					
Debtors	2	10,051		9,463	
Funds held by Managing Agents		<u>15,260</u>		<u>7,665</u>	
		25,311		17,128	
Creditors: amounts falling due within one year	3	(12,749)		(12,430)	
Net current assets			12,562		4,698
Net assets			<u>12,562</u>		<u>4,698</u>
Capital and reserves					
General Reserve Fund	4		12,562		4,698
Property funds			<u>12,562</u>		<u>4,698</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: _____

11 September 2019

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 2019 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

11 September 2019

SAXON COURT, LEAMINGTON SPA, WARKS
Service Charges Summary
for the year ended 31 March 2019

	2019	2018	Budget
	£	£	£
Income			
Service Charges	<u>24,216</u>	<u>21,192</u>	<u>24,216</u>
Administrative expenses			
General administrative expenses:			
Property Insurance	2,743	2,791	2,815
Communal Cleaning	742	720	819
Window Cleaning	600	600	630
Common Parts Electricity	992	863	1,470
Telephone	474	461	430
General Maintenance	2,088	1,592	1,950
Lifts Maintenance	3,192	4,170	3,280
Lifts Insurance Inspection	615	590	570
Door Entry System Maintenance	-	190	160
Fire Equipment Maintenance	294	790	400
Risk Assessments	358	-	274
Garden and Landscaping	2,011	1,525	2,300
Sundry Expenses	109	147	-
Accountancy Fees	262	262	262
Managing Agents Fees	1,872	1,817	1,872
Tree Reserve Contribution	6,984	-	-
Reserve Fund Contribution	-	4,674	6,984
	<u>23,336</u>	<u>21,192</u>	<u>24,216</u>
Surplus for the year adjust against Reserves	<u><u>880</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

SAXON COURT, LEAMINGTON SPA, WORKS
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention .

2 Debtors	2019	2018
	£	£
Service Charge Arrears	<u>10,051</u>	<u>9,463</u>
3 Creditors: amounts falling due within one year	2019	2018
	£	£
Deferred Service Charges	12,486	12,108
Accrued Expenses	<u>263</u>	<u>322</u>
	<u>12,749</u>	<u>12,430</u>
4 Reserve Fund For Major Works	2019	2018
	£	£
At 1 April 2018	4,698	1,824
Collection for the Current Year	6,984	4,674
Service Charge Adjustment - Current Year	880	-
Expenditure from Reserves	-	(1,800)
At 31 March 2019	<u>12,562</u>	<u>4,698</u>

PROPERTY: SAXON COURT, LEAMINGTON SPA, WARKS

MAINTENANCE FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

<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		742.00
630.00		WINDOW CLEANING	600.00	
	1470.00	COMMUNAL ELECTRICITY		991.76
2300.00		LANDSCAPING MAINTENANCE	2010.76	
	400.00	FIRE EQUIPMENT MAINTENANCE		293.87
	160.00	DOOR ENTRY SYSTEM MAINTENANCE		0.00
	3280.00	LIFT MAINTENANCE		3192.34
	430.00	LIFT TELEPHONE LINE		473.95
	570.00	LIFT INSURANCE INSPECTION		614.64
450.00	1500.00	GENERAL REPAIRS CONTINGENCY	718.56	1369.80
	2815.00	BUILDING INSURANCE		2742.84
2718.00	4266.00	GENERAL RESERVE FUND	2718.00	4266.00
0.00		COMPANY SECRETARIAL SERVICE	0.00	
	0.00	SUNDRIES		109.84
	274.00	RISK ASSESSMENT		357.60
262.00		ACCOUNTANCY FEE	262.00	
1560.00		ADMINISTRATION & MAN. FEE	1560.00	
312.00		VAT ON MANAGEMENT FEE	312.00	
<u>£8,232.00</u>	<u>£15,984.00</u>	TOTAL EXPENDITURE	<u>£ 8,181.32</u>	<u>£15,154.64</u>
		<u>MAINTENANCE FUND ADJUSTMENT</u>	50.68	829.36

PROPERTY: SAXON COURT, LEAMINGTON SPA, WARKS

MAINTENANCE FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

1. RESERVE FUND ACCOUNT

	<u>Gp 1</u>	<u>Gp 2</u>
	<u>£</u>	<u>£</u>
Balance brought forward	4,121.41	577.06
Collection for the year to 31st March 2019	2,718.00	4266.00
Surplus arising for the current Year	50.68	829.36
	<hr/>	<hr/>
Balance as at 31st March 2018	<u>£6,890.09</u>	<u>£5,672.42</u>

2. BUILDING REPAIRS DURING YEAR

	<u>£</u>
05/04/2018 Bin cleaning	30.00
13/04/2018 Adjust bin doors and fix gates	130.90
29/03/2018 Internal light replacement	112.30
01/06/2018 Replace entrance light	54.65
01/06/2018 Replacement lighting	196.19
06/06/2018 Bin cleaning	30.00
11/07/2018 Clear drain	114.00
31/08/2018 Electrical installtion test	360.00
29/08/2018 Bin cleaning	30.00
08/12/2018 Clear rubbish	120.00
14/12/2018 Purchase of sign	37.48
06/12/2018 CCTV camera	29.98
06/12/2018 CCTV Sign	6.25
29/01/2019 Install CCTV & signage	124.13
06/12/2018 No parking sign	35.82
19/12/2018 Gutter clean	384.00
08/01/2019 Pointing to gable end	126.00
16/01/2019 Bin cleaning	30
14/11/2018 New light diffuser	136.66
	<hr/>
	<u>£2,088.36</u>