

SAXON COURT, LEAMINGTON SPA, WARKS

Report and Accounts

31 March 2020

SAXON COURT, LEAMINGTON SPA, WARKS
Balance Sheet
as at 31 March 2020

	Notes	2020		2019	
		£	£	£	£
Current assets					
Debtors	2	11,166		10,051	
Funds held by Managing Agents		18,986		15,260	
		<u>30,152</u>		<u>25,311</u>	
Creditors: amounts falling due within one year	3	(12,778)		(12,749)	
Net current assets			<u>17,374</u>		<u>12,562</u>
Net assets			<u>17,374</u>		<u>12,562</u>
Capital and reserves					
General Reserve Fund	4		17,374		12,562
Property funds			<u>17,374</u>		<u>12,562</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: _____

5 October 2020

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 2020 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

5 October 2020

SAXON COURT, LEAMINGTON SPA, WARKS
Service Charges Summary
for the year ended 31 March 2020

	2020	2019	Budget
	£	£	£
Income			
Service Charges	<u>24,972</u>	<u>24,216</u>	<u>24,972</u>
Administrative expenses			
General administrative expenses:			
Property Insurance	3,926	2,743	2,955
Communal Cleaning	990	742	819
Window Cleaning	450	600	630
Common Parts Electricity	632	992	1,470
Telephone	473	474	430
General Maintenance	2,354	2,088	1,950
Lifts Maintenance	3,882	3,192	3,280
Lifts Insurance Inspection	624	615	570
Fire Equipment Maintenance	954	294	400
Risk Assessments	-	358	274
Garden and Landscaping	1,853	2,011	2,300
Sundry Expenses	93	109	-
Accountancy Fees	262	262	262
Managing Agents Fees	1,927	1,872	1,927
Reserve Fund Contribution	6,552	6,984	7,545
	<u>24,972</u>	<u>23,336</u>	<u>24,972</u>
Surplus for the year adjust against Reserves	<u>-</u>	<u>880</u>	<u>-</u>

SAXON COURT, LEAMINGTON SPA, WARKS
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention .

2 Debtors	2020	2019
	£	£
Service Charge Arrears	<u>11,166</u>	<u>10,051</u>
3 Creditors: amounts falling due within one year	2020	2019
	£	£
Deferred Service Charges	12,516	12,486
Accrued Expenses	<u>262</u>	<u>263</u>
	<u>12,778</u>	<u>12,749</u>
4 Reserve Fund For Major Works	2020	2019
	£	£
At 1 April 2019	12,562	4,698
Collection for the Current Year	6,552	6,984
Service Charge Adjustment - Current Year	-	880
Expenditure from Reserves	<u>(1,740)</u>	<u>-</u>
At 31 March 2020	<u>17,374</u>	<u>12,562</u>

PROPERTY: SAXON COURT, LEAMINGTON SPA, WARKS

MAINTENANCE FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

<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		990.00
630.00		WINDOW CLEANING	450.00	
	1470.00	COMMUNAL ELECTRICITY		631.71
2300.00		LANDSCAPING MAINTENANCE	1852.50	
	400.00	FIRE EQUIPMENT MAINTENANCE		954.00
	160.00	DOOR ENTRY SYSTEM MAINTENANCE		0.00
	3280.00	LIFT MAINTENANCE		3882.36
	430.00	LIFT TELEPHONE LINE		472.83
	570.00	LIFT INSURANCE INSPECTION		624.35
450.00	1500.00	GENERAL REPAIRS CONTINGENCY	458.40	1895.89
	2955.00	BUILDING INSURANCE		3926.00
2920.00	4625.00	GENERAL RESERVE FUND	3538.90	3013.00
0.00		COMPANY SECRETARIAL SERVICE	0.00	
	0.00	SUNDRIES		92.86
	274.00	RISK ASSESSMENT		0.00
262.00		ACCOUNTANCY FEE	262.00	
1606.00		ADMINISTRATION & MAN. FEE	1606.00	
321.00		VAT ON MANAGEMENT FEE	321.20	
<u>£8,489.00</u>	<u>£16,483.00</u>	TOTAL EXPENDITURE	<u>£ 8,489.00</u>	<u>£16,483.00</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 2020

1. RESERVE FUND ACCOUNT

Gp 1 **Gp 2**

	<u>£</u>	<u>£</u>
Balance brought forward	6,890.09	5672.42
Collection for the year to 31st March 2020	3,538.90	3013.00
Expenditure from Reserves Tree Works	-1,740.00	
Balance as at 31st March 2020	<u>£8,688.99</u>	<u>£8,685.42</u>

2. BUILDING REPAIRS DURING YEAR

£

26/04/2019	Intercom fault	40.00
08/05/2019	Electrical repairs	149.16
12/05/2020	LED Bollard	67.40
19/06/2019	Intercom fault	40.00
17/07/2019	Bulbs	15.98
05/08/2019	Jet wash stone to walls	336.00
25/09/2019	Intercom fault	102.06
06/11/2019	Bulbs	44.95
23/10/2019	Wheelie bin cleaning	25.00
14/11/2019	Intercom fault	68.04
10/12/2019	Clean all gutters and downpipes	250.00
20/12/2019	Light bulbs	50.04
02/03/2020	Lighting upgrades	732.75
03/03/2020	Various Estate works	402.91
24/03/2020	Wheelie bin cleaning	30.00
		<u>£2,354.29</u>