

**SAXON COURT, LEAMINGTON SPA, WARKS**

**Report and Accounts**

**31 March 2021**

**SAXON COURT, LEAMINGTON SPA, WARKS**  
**Balance Sheet**  
**as at 31 March 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Current assets</b>					
Debtors	2	353		11,166	
Funds held by Managing Agents		19,483		18,986	
		<u>19,836</u>		<u>30,152</u>	
<b>Creditors: amounts falling due within one year</b>	3	(262)		(12,778)	
<b>Net current assets</b>			19,574		17,374
<b>Net assets</b>			<u>19,574</u>		<u>17,374</u>
<b>Capital and reserves</b>					
General Reserve Fund	4		19,574		17,374
<b>Property funds</b>			<u>19,574</u>		<u>17,374</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: \_\_\_\_\_

15 November 2021

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 2021 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  
 Tan Y Mynydd  
 Llwyngwriil  
 LL37 2LA

15 November 2021

**SAXON COURT, LEAMINGTON SPA, WARKS**  
**Service Charges Summary**  
**for the year ended 31 March 2021**

	<b>2021</b>	<b>2020</b>	<b>Budget</b>
	£	£	£
<b>Income</b>			
Service Charges	<u>25,032</u>	<u>24,972</u>	<u>25,032</u>
<b>Administrative expenses</b>			
<b>General administrative expenses:</b>			
Property Insurance	4,310	3,926	3,015
Communal Cleaning	1,020	990	819
Window Cleaning	750	450	630
Common Parts Electricity	1,240	632	1,470
Telephone	384	473	430
General Maintenance	649	2,354	1,950
Lifts Maintenance	3,477	3,882	3,280
Lifts Insurance Inspection	640	624	570
Door Entry System Maintenance	80	-	160
Fire Equipment Maintenance	984	954	400
Garden and Landscaping	2,428	1,853	2,300
Sundry Expenses	38	93	-
Accountancy Fees	262	262	262
Managing Agents Fees	1,927	1,927	1,927
Reserve Fund Contribution	6,843	6,552	7,545
	<u>25,032</u>	<u>24,972</u>	<u>25,032</u>
<b>Surplus for the year adjust against Reserves</b>	<u>-</u>	<u>-</u>	<u>-</u>

**SAXON COURT, LEAMINGTON SPA, WORKS**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention .

<b>2 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Service Charge Arrears	353	11,166
	<hr/>	<hr/>
<b>3 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred Service Charges	-	12,516
Accrued Expenses	262	262
	<hr/>	<hr/>
	262	12,778
	<hr/>	<hr/>
<b>4 Reserve Fund For Major Works</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At 1 April 2020	17,374	12,562
Collection for the Current Year	6,843	6,552
Expenditure from Reserves	(4,643)	(1,740)
	<hr/>	<hr/>
At 31 March 2021	19,574	17,374
	<hr/>	<hr/>

**PROPERTY: SAXON COURT, LEAMINGTON SPA, WARKS**

**MAINTENANCE FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

<b><u>ESTIMATED COSTS</u></b>		<b><u>EXPENDITURE</u></b>	
<b><u>Group 1</u></b>	<b><u>Group 2</u></b>	<b><u>Group 1</u></b>	<b><u>Group 2</u></b>
	819.00	0.00	1020.00
	COMMUNAL CLEANING		
630.00	WINDOW CLEANING	750.00	0.00
	1470.00	0.00	1239.81
	COMMUNAL ELECTRICITY		
2300.00	LANDSCAPING MAINTENANCE	2429.10	0.00
	400.00	0.00	984.00
	FIRE EQUIPMENT MAINTENANCE		
	160.00		80.00
	DOOR ENTRY SYSTEM MAINTENANCE		
	3280.00	0.00	3476.90
	LIFT MAINTENANCE		
	430.00	0.00	383.66
	LIFT TELEPHONE LINE		
	570.00	0.00	639.50
	LIFT INSURANCE INSPECTION		
450.00	1500.00	90.00	558.94
	GENERAL REPAIRS CONTINGENCY		
	3015.00	0.00	4310.11
	BUILDING INSURANCE		
2920.00	4625.00	2992.90	3850.08
	GENERAL RESERVE FUND		
	COMPANY SECRETARIAL SERVICE	0.00	0.00
	SUNDRIES	38.00	0.00
	274.00	0.00	0.00
	RISK ASSESSMENT		
262.00	ACCOUNTANCY FEE	262.00	0.00
1606.00	ADMINISTRATION & MAN. FEE	1606.00	0.00
321.00	VAT ON MANAGEMENT FEE	321.00	0.00
<b><u>£8,489.00</u></b>	<b><u>16,543.00</u></b>	<b><u>£8,489.00</u></b>	<b><u>16,543.00</u></b>
	<b>TOTAL EXPENDITURE</b>		
	<b><u>MAINTENANCE FUND ADJUSTMENT</u></b>	<b>0.00</b>	<b>0.00</b>

**PROPERTY: SAXON COURT, LEAMINGTON SPA, WARKS**

**MAINTENANCE FUND ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

**1. RESERVE FUND ACCOUNT**

	<b><u>Gp 1</u></b>	<b><u>Gp 2</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Balance brought forward	8,688.99	8685.42
Collection for the year to 31st March 2021	2,992.90	3850.08
Expenditure from Reserves		
Repairs to AOV's		-1,428.00
Replace smoke detectors		-1008.00
Replacement of lift sensors		-2207.45
Balance as at 31st March 2021	<b><u>£11,681.89</u></b>	<b><u>£10,099.50</u></b>

**2. BUILDING REPAIRS DURING YEAR**

	<b><u>£</u></b>
15/06/2020 Wheelie bin clean	30.00
29/08/2020 Replace faulty LNB swith	245.00
02/09/2020 Wheelie bin clean	30.00
18/09/2020 LED Light bulbs	53.94
19/10/2020 Repair slipped tiles & shiplap	180.00
19/12/2020 Intercom not working	40.00
04/01/2021 Wheelie bin clean	30.00
14/03/2021 Trades button not working	40.00
	<b><u>£648.94</u></b>