

SERVICE CHARGE ACCOUNTS

58 WEST HEATH DRIVE MANAGEMENT LTD

YEAR ENDED 31 MARCH 2017

58 WEST HEATH DRIVE MANAGEMENT LTD

FOR THE YEAR ENDED 31 MARCH 2017

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58 WEST HEATH DRIVE MANAGEMENT LTD

FOR THE YEAR ENDED 31 MARCH 2017

Property Address	58 West Heath Drive London NW11 7QH
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Registered Office	Odeon House 146 College Road Harrow Middlesex HA1 1BH
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Company Number	08447833 (England and Wales)
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Officers	Mr N Sharpe Mr H S Smith Mr R Hornby
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58 WEST HEATH DRIVE MANAGEMENT LTD

Independent Accountant's review report of factual findings to the Managing Agents of 58 West Heath Drive Management Ltd for the year ended 31 March 2017

To David Charles Property Consultants Limited, Managing Agents of 58 West Heath Drive Management Ltd.

We have reviewed the statement of service charge expenditure for the above property and notes for the year ended 31 March 2017, set out on pages 3 to 4. The statement of service charge expenditure has been prepared by the managing agents in accordance with guidance issued by the RICS in the Code of Practice, Service Charges in Commercial Property, Third edition.

MANAGER'S RESPONSIBILITY FOR THE STATEMENT OF SERVICE CHARGE EXPENDITURE

The managing agent is responsible for the preparation of the statement of service charge expenditure and for such internal control as the managing agent determines is necessary to enable the preparation of the statements that are free from material misstatement, whether due to fraud or error.

REPORTING ACCOUNTANT'S RESPONSIBILITY

Our responsibility is to express a conclusion on the statement of service charge expenditure based on the procedures we have performed and evidence we have obtained. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400, Engagements to Review Historical Financial Statements (Revised), ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the statement of service charge expenditure taken as a whole, is not prepared in all material respects in accordance with the provisions of the Code of practice 'Service Charges in commercial property' issued by the RICS, ISRE 2400 (Revised) also requires us to comply with the relevant ethical requirements.

A review of a statement of service charge expenditure in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The reporting accountant performs procedures, primarily consisting of making inquiries of management and others responsible for the services that comprise the service charge on this property, as appropriate, and applying analytical procedures, and evaluates the evidence obtained. The procedures do not include review of the allocation or apportionment of service charge expenditure to occupiers.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on the statement of service charge expenditure.

CONCLUSION

Based upon the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the statement of service charge expenditure is not prepared, in all material respects, in accordance with the provisions of the Code of practice.

BASIS OF ACCOUNTING AND RESTRICTION ON DISTRIBUTION AND USE

Our report is made in accordance with the terms of our engagement and is intended solely for the managing agent for issue to current occupiers (and the owner). This report should not be distributed to or used by other parties. Our work has been undertaken to enable us to make this report to the managing agent and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than the managing agent in connection with the report or this engagement.

M J Golz & Company

Odeon House
146 College Road
Harrow HA1 1BH

Chartered Accountants

Dated

58 WEST HEATH DRIVE MANAGEMENT LTD

BALANCE SHEET AS AT 31 MARCH 2017

	2017	2016
Current Assets		
Cash at Bank - Service Charges	1764	8533
Service Charges due	1764	8533
Other Debrors	0	138
	0	1
Total Current Assets	1764	8672
Current Liabilities		
Trade creditors	2697	583
Loan 58 West Heath Drive Management Ltd	7	0
Due to Builder	0	2608
Service Charges in Advance	2075	0
Accruals	888	858
Total Current Liabilities	5667	4049
Net Assets	£ -3903	£ 4623
Represented by		
Service Charge Reserves 1 April 2016	4623	0
Excess Expenditure over Income	-8526	4623
Reserves/Deficit carried forward	£ -3903	£ 4623

The financial statements were approved by the Managing Agent on 29.01.18 and were signed on behalf of the Management Agent by:


for and on behalf of David Charles Property Consultants Limited


Mr N Sharpe - Director

58 WEST HEATH DRIVE MANAGEMENT LTD

PROPERTY INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MARCH 2017

	2017	2016
Income		
Service Charges	27706	11325
Refund from Builder	0	16841
Interest Received	5	7
TOTAL INCOME	<u>27711</u>	<u>28173</u>
Expenditure		
Accountancy	600	840
CCTV Broadband	302	0
Cleaning	6255	3277
Electricity Charges	3403	1784
Fire Safety	539	3187
General Maintenance	684	6
Garden Maintenance	3682	1473
Health and Safety	1632	324
Insurance	7740	7137
Lift Expenses	2224	1004
Lift Telephone	688	703
Management fees	3000	2250
Out of Hours	25	0
Pumps	1962	0
Security	2035	0
Statutory Costs	26	845
Window Cleaning	1440	720
TOTAL EXPENSES	<u>36237</u>	<u>23550</u>
Excess Expenditure over Income	<u>£ -8526</u>	<u>£ 4623</u>