

# **SERVICE CHARGE ACCOUNTS**

**THE HEIGHTS MANAGEMENT COMPANY (EASTBURY ROAD) LIMITED**

**YEAR ENDED 30 JUNE 2017**

# **THE HEIGHTS MANAGEMENT COMPANY (EASTBURY ROAD) LIMITED**

**FOR THE YEAR ENDED 30 JUNE 2017**

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# THE HEIGHTS MANAGEMENT COMPANY (EASTBURY ROAD) LIMITED

FOR THE YEAR ENDED 30 APRIL 2017

Property Address	The Heights, 13 Eastbury Road Watford Herts WD19 4PU
Registered Office	Odeon House 146 College Road Harrow Middlesex HA1 1BH
Company Number	08846493 (England and Wales)
Officers	Ms R Shah Ms F Bonn Mr J Reader Ms J Davis

## **THE HEIGHTS MANAGEMENT COMPANY (EASTBURY ROAD) LIMITED**

Independent Accountant's review report of factual findings to the Managing Agents of The Heights Management Company (Eastbury Road) Ltd for the year ended 30 June 2017

To David Charles Property Consultants Limited, Managing Agents of The Heights Management Company (Eastbury Road) Ltd

We have reviewed the statement of service charge expenditure for the above property and notes for the year ended 30 June 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 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

# THE HEIGHTS MANAGEMENT COMPANY (EASTBURY ROAD) LIMITED

## BALANCE SHEET AS AT 30 JUNE 2017

	2017	2016
<b>Current Assets</b>		
Service charges due	0	336
Prepayments	736	934
Other Debtors	0	720
Cash at Bank - Service Charge Account	6055	4140
Cash at Bank - Sinking Fund	1200	0
<b>Total Current Assets</b>	<b>7991</b>	<b>6130</b>
<b>Current Liabilities</b>		
Service Charges paid in advance	1697	0
Trade Creditors	432	0
Accruals	420	2952
<b>Total Current Liabilities</b>	<b>2549</b>	<b>2952</b>
<b>Net Assets</b>	<b>£ 5442</b>	<b>£ 3178</b>
<b>Represented by</b>		
Service Charge Reserves 1 July 2016	988	0
<b>Excess Income over Expenditure</b>	<b>1064</b>	<b>988</b>
<b>Reserves</b>	<b>3390</b>	<b>2190</b>
<b>Participators funds</b>	<b>£ 5442</b>	<b>£ 3178</b>

The financial statements were approved by the Managing Agent on 29.09.17 and were signed on behalf of the Management Agent by:

 C A Boyle  
for and on behalf of David Charles Property Consultants Limited

 Ms R Shah, Director

# THE HEIGHTS MANAGEMENT COMPANY (EASTBURY ROAD) LIMITED

## INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30 JUNE 2017

	2017	2016
<b>Income</b>		
Service Charges Levied	18668	17980
Cleaning Refund and Fobs	72	0
Interest Received	8	15
	<u>18676</u>	<u>17995</u>
<b>Estate Expenses</b>		
Accountancy	420	420
Bank Charges	0	63
Cleaning	1979	1512
Directors Liability Insurance	165	155
Drainage	0	825
Electricity	1098	1232
Engineering Inspection Costs	489	245
Fire Safety	0	208
Fire/Emergency Lighting Maintenance	0	868
Garden Maintenance	2377	2340
Gates	444	0
General Maintenance and Repairs	602	513
Health and Safety	0	208
Insurance Valuation	0	116
Lift Maintenance	1595	1616
Lift Telephone	175	247
Management Fees	2739	3350
Out of Hours	45	48
Professional Fees	621	0
Public Liability and Building Insurance	1095	1210
Vehicle barrier/roller shutter maintenance	2490	397
Window Cleaning	<u>78</u>	<u>234</u>
<b>TOTAL EXPENSES</b>	16412	15807
<b>Transfer to Reserves</b>	1200	1200
	<u>          </u>	<u>          </u>
<b>Excess Income over Expenditure</b>	£ 1064	£ 988
	<u>          </u>	<u>          </u>

### RESERVES

	Redecoration Reserve	Block Sinking Fund	Lift Snking Fund
As at 1 July 2016	830	630	730
Transfers	<u>500</u>	<u>300</u>	<u>400</u>
	1330	930	1130
	<u>          </u>	<u>          </u>	<u>          </u>