

SERVICE CHARGE ACCOUNTS

BEAUMONT COURT (ABERCROMBY AVENUE) MANAGEMENT COMPANY LTD

YEAR ENDED 31 DECEMBER 2017

BEAUMONT COURT (ABERCROMBY AVENUE) MANAGEMENT COMPANY LTD

FOR THE YEAR ENDED 31 DECEMBER 2017

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BEAUMONT COURT (ABERCROMBY AVENUE) MANAGEMENT COMPANY LTD

FOR THE YEAR ENDED 31 DECEMBER 2017

Property Address	Norfolk Road Rickmansworth Herts WD8 1LA
Registered Office	Odeon House 146 College Road Harrow Middlesex HA1 1BH
Company Number	06085547 (England and Wales)
Directors	Mr M P McEntyre Mr N D Hall Mr A George Mr C Mills

BEAUMONT COURT (ABERCROMBY AVENUE) MANAGEMENT COMPANY LTD

Independent Accountant's review report of factual findings to the Managing Agents of Beaumont Court (Abercromby Avenue) Management Company Ltd for the year ended 31 December 2017

To David Charles Property Consultants Limited, Managing Agents of Beaumont Court (Abercromby Avenue) Management Company Ltd.

We have reviewed the statement of service charge expenditure for the above property and notes for the year ended 31 December 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 enquiries 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 leaseholders (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

BEAUMONT COURT (ABERCROMBY AVENUE) MANAGEMENT COMPANY LTD

BALANCE SHEET AS AT 31 DECEMBER 2017

	2017	2015
Current Assets		
Prepayment Insurance	1391	2300
Cash at Bank - Service Charges	2629	3169
Cash at Bank - Reserve/Sinking Fund	8517	5010
	11146	8179
Total Current Assets	12537	10479
Current Liabilities		
Trade creditors	689	361
Service charges in advance	506	0
Accruals	450	489
	1645	850
Net Assets	£ 10892	£ 9629
Represented by		
Service Charge Reserves 1 January 2017	9629	12932
Excess Income over Expenditure	1263	-3303
Reserves carried forward	£ 10892	£ 9629

The financial statement were approved by the Managing Agent on 12/2/18.....and were signed on behalf of the managing Agent by:

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


Mr N P McEntyre - Director

BEAUMONT COURT (ABERCROMBY AVENUE) MANAGEMENT COMPANY LTD

FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2015
Income		
Service Charges	21090	19947
Other Income - Insurance Claims	298	680
Electricity Refund	737	
Bank Interest	15	17
TOTAL INCOME	<u>22140</u>	<u>20644</u>
Expenditure		
Accountancy	450	420
Bin and Rubbish Clearance	0	597
Cleaning	3188	3141
Electricity	805	495
Fire Safety	1405	872
Garden Maintenance	1490	1440
General Maintenance	1400	3574
Health and Safety	0	282
Insurance	2995	3896
Main and Pedestrial Gate Maintenance	3580	2235
Management Fees	5100	5100
Out of Hours	68	68
Statutory Costs	112	73
TV & Satellite	0	1470
Window Cleaning	284	284
TOTAL EXPENSES	<u>20877</u>	<u>23947</u>
Excess Income over Expenditure	<u>£ 1263</u>	<u>£ -3303</u>