

SERVICE CHARGE ACCOUNTS

CHESSWOOD COURT (RICKMANSWORTH) RESIDENTS ASSOCIATION LTD

YEAR ENDED 24 JUNE 2017

CHESSWOOD COURT (RICKMANSWORTH) RESIDENTS ASSOCIATION LTD

YEAR ENDED 24 JUNE 2017

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CHESSWOOD COURT (RICKMANSWORTH) RESIDENTS ASSOCIATION LTD

YEAR ENDED 24 JUNE 2017

| | |
|-------------------|--|
| Property Address | 1-20 Chesswood Court Bury Lane Rickmansworth Herts WD3 1DF |
| Registered Office | Odeon House 146 College Road Harrow Middlesex HA1 1BH |
| Company Number | 02954697 (England and Wales) |
| Directors | Mr A McLaughlin Ms L Bacilhon Ms S J Branch Mr M Esposito Ms C E Russ Ms A J Willings |

CHESSWOOD COURT (RICKMANSWORTH) RESIDENTS ASSOCIATION LTD

Independent Accountant's review report of factual findings to the Managing Agents of Chesswood Court (Rickmansworth) Residents Association Ltd for the year ended 24 June 2017

To David Charles Property Consultants Limited, Managing Agents of Chesswood Court (Rickmansworth) Residents Association Ltd.

We have reviewed the statement of service charge expenditure for the above property and notes for the year ended 24 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 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

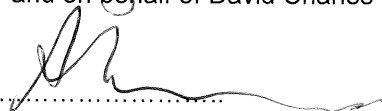
CHESSWOOD COURT (RICKMANSWORTH) RESIDENTS ASSOCIATION LTD

BALANCE SHEET AS AT 24 JUNE 2017

| | 2017 | 2016 |
|--|----------------|---------------|
| Current Assets | | |
| Cash at Bank - Service Charges | 4271 | 6629 |
| Cash at Bank - Reserve/Sinking Fund | 20000 | 9174 |
| Service Charges due | <u>0</u> | <u>15803</u> |
| Total Current Assets | <u>24271</u> | <u>23973</u> |
| Current Liabilities | | |
| Service Charges paid in advance | 5690 | 12600 |
| Loan Chesswood Court (Rickmansworth) Residents Association Ltd. | 2001 | 2001 |
| Accruals | <u>672</u> | <u>2070</u> |
| Total Current Liabilities | 8363 | 16671 |
| Net Assets | <u>£ 15908</u> | <u>£ 7302</u> |
| Represented by | | |
| Balance brought forward 25 June 2016 | 7202 | 0 |
| Excess Income over Expenditure | 8606 | 7302 |
| Reserves carried forward | <u>£ 15808</u> | <u>£ 7302</u> |

The financial statement were approved by the Managing Agent on 16/11/17 and were signed on behalf of the managing Agent by:

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


Mr A McLaughlin - Director

CHESSWOOD COURT (RICKMANSWORTH) RESIDENTS ASSOCIATION LTD

YEAR ENDED 24 JUNE 2017

| | 2017 | 2016 |
|--|---------------|---------------|
| Income | | |
| Service Charges | 25200 | 25200 |
| Interest Received | 12 | 26 |
| TOTAL INCOME | 25212 | 25226 |
| Expenditure | | |
| Accountancy | 480 | 480 |
| Cleaning | 1865 | 2004 |
| Electricity | 458 | 485 |
| Health and Safety | 444 | 288 |
| Garden Maintenance | 2475 | 2750 |
| General Maintenance | 1217 | 2527 |
| Insurance | 3511 | 3520 |
| Management Fees | 3600 | 3600 |
| Out of Hours | 144 | 0 |
| Pest Control | 480 | 480 |
| Refuse Removal | 100 | 265 |
| Bin Sanitation | 398 | 398 |
| Statutory Costs | 90 | 127 |
| Statutory Costs overcharge previous year | -72 | 0 |
| Tree Surgery | 216 | 0 |
| Window Cleaning | 1200 | 1000 |
| TOTAL EXPENSES | 16606 | 17924 |
| Excess Income over Expenditure | £ 8606 | £ 7302 |