

LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED

COMPANY NUMBER: 08738936

SERVICE CHARGE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2017

Prepared by

MJ GOLZ & COMPANY
Chartered Accountants

146 College Road
Harrow
HA1 1BH

LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LTD

FOR THE YEAR ENDED 31 DECEMBER 2017

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LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LTD

FOR THE YEAR ENDED 31 DECEMBER 2017

Property Address	1-15 Lancaster House Germain Street Chesham Bucks HP5 1LH 16-17 Lancaster House Red Lion Street Chesham Bucks HP5 1TW
Registered Office	Odeon House 146 College Road Harrow Middlesex HA1 1BH
Company Number	08738936 (England and Wales)
Directors	Ms S W Jordan Ms P A Tuffney

LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LTD

Independent Accountant's review report of factual findings to the Managing Agents of Lancaster House (Chesham) Management Company Ltd for the year ended 31 December 2017

To David Charles Property Consultants Limited, Managing Agents of Lancaster House (Chesham) 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

LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LTD

BALANCE SHEET AS AT 31 DECEMBER 2017

	2017	2016
Current Assets		
Prepayments	411	408
Cash at Bank - Service Charges	5807	5311
Cash at Bank - Reserve/Sinking Fund	<u>10719</u>	<u>8708</u>
Total Current Assets	<u>16937</u>	<u>14427</u>
Current Liabilities		
Trade creditors	320	0
Service charges in advance	2585	1937
Accruals	<u>420</u>	<u>790</u>
Total Current Liabilities	3325	2727
Net Assets	<u>£ 13612</u>	<u>£ 11700</u>
Represented by		
Service Charge Reserves 1 January 2017	11700	9471
Excess Income over Expenditure	<u>1912</u>	<u>2229</u>
Reserves carried forward	<u>£ 13612</u>	<u>£ 11700</u>

The financial statement were approved by the Managing Agent on 14/5/18 and were signed on behalf of the managing Agent by:

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

Ms S W Jordan, Director


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LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LTD

FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
Income		
Service Charges	16326	16126
Bank Interest	19	16
Service Charge Interest	<u>0</u>	<u>104</u>
TOTAL INCOME	16345	16246
Expenditure		
Accountancy	420	420
Bin and Rubbish Clearance	160	100
Cleaning Internal Commopn Parts	1925	1340
Carpet Cleaning	0	340
Electricity	605	604
Garden Maintenance Contract	1320	1320
Garden - Additional	430	
General Maintenance	2150	1269
Health and Safety Inspections	504	990
Insurance	2608	2883
Management Fees	4080	4080
Out of Hours	61	61
Statutory Costs	70	70
Window Cleaning	100	540
TOTAL EXPENSES	<u>14433</u>	<u>14017</u>
Excess Income over Expenditure	<u>£ 1912</u>	<u>£ 2229</u>