

WILFORD CLOSE RESIDENTS ASSOCIATION LIMITED

COMPANY NUMBER: 01563537

SERVICE CHARGE ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2017

Prepared by

MJ GOLZ & COMPANY
Chartered Accountants

146 College Road
Harrow
HA1 1BH

WILFORD CLOSE RESIDENTS ASSOCIATION LTD

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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WILFORD CLOSE RESIDENTS ASSOCIATION LTD

FOR THE YEAR ENDED 30 SEPTEMBER 2017

Property Address	Wilford Close Northwood Middlesex HA6 3GE
Registered Office	Odeon House 146 College Road Harrow Middlesex HA1 1BH
Company Number	01563537 (England and Wales)
Officers	Jaynie Burdett (Secretary) Richard Cooper (Director) Anthony Kelleher (Director) Ms Lesley Margaret Rees (Director)

WILFORD CLOSE RESIDENTS ASSOCIATION LTD

Independent Accountant's review report of factual findings to the Managing Agents of Wilford Close Residents Association Ltd for the year ended 30 September 2017

To David Charles Property Consultants Limited, Managing Agents of Wilford Close Residents Association Ltd.

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

WILFORD CLOSE RESIDENTS ASSOCIATION LTD

BALANCE SHEET AS AT 30 SEPTEMBER 2017

	2017	2016
Current Assets		
Service charges due	6620	5845
Cash at Bank - Service Charges	8782	28103
Cash at Bank - Reserve/Sinking Fund	<u>35000</u>	<u>10148</u>
Prepayments	5138	4234
Total Current Assets	<u>55540</u>	<u>48330</u>
Current Liabilities		
Trade creditors	220	0
Amount due to Landlord	1503	1503
Rent and Service Charges in Advance	9360	9360
Accruals	<u>600</u>	<u>600</u>
Total Current Liabilities	<u>11683</u>	<u>11463</u>
Net Assets	<u>£ 43857</u>	<u>£ 36867</u>
Represented by		
Service Charge Reserves 1 October 2016	36867	30865
Surplus for Year	6990	6002
Reserves carried forward	<u>£ 43857</u>	<u>£ 36867</u>

The financial statements were approved by the Managing Agent on 10/5/18 and were signed on behalf of the Management Agent by:



 for and on behalf of David Charles Property Consultants Limited



 Mr A Kelleher - Director

WILFORD CLOSE RESIDENTS ASSOCIATION LTD

FOR THE YEAR ENDED 30 SEPTEMBER 2017

	2017	2016
Income		
Service Charges	18720	18720
Insurance Claims	1547	0
Interest Received (net of tax)	21	83
TOTAL INCOME	<u>20288</u>	<u>18803</u>
Expenditure		
Accountancy	612	600
Bank Charges	0	9
Garden Maintenance	995	1555
Garden Expenses	0	600
General Maintenance	50	0
Insurance	4946	5481
Insurance Claims	1549	0
Management Fees	3830	3830
Pest Control	576	576
Secretarial Fees	300	150
Statutory Costs (2016 & 2017)	140	0
Tree Surgery	300	0
TOTAL EXPENSES	<u>13298</u>	<u>12801</u>
Excess Income over Expenditure	<u>£ 6990</u>	<u>£ 6002</u>