

ONE WARRINGTON GARDENS, LONDON W9 2QB

SERVICE CHARGE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

BURWOODS ACCOUNTANTS

CHARTERED ACCOUNTANTS

9 THE FAIRWAY

NORTHWOOD

MIDDLESEX

HA6 3DZ

ACCOUNTANT'S REPORT TO THE LANDLORD AND LESSEES

ON THE SERVICE CHARGE ACCOUNTS OF

ONE WARRINGTON GARDENS, LONDON W9 2QB

FOR THE YEAR ENDED 31 DECEMBER 2020

We have prepared the service charge accounts for the year ended 31 December 2020 from the accounting records, vouchers, information and representations provided to us by the Managing Agents of the Landlord.

In our opinion the service charge accounts are fairly stated and are supported by the above mentioned accounting records, vouchers, information and representations provided to us and comply with S.21(5) of the Landlord & Tenant Act 1985

Burwoods Accountants
9 The Fairway
Northwood
Middlesex
HA6 3DZ

ONE WARRINGTON GARDENS, LONDON W9 2QB

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
RECEIVABLES		
Service Charges	220,175	
Lift Works	67,049	
Ground Rents	4,050	
Garden Charges	1,912	
Additional	588	
	<u>293,773</u>	<u>200,821</u>
EXPENDITURE		
Staff Costs		
Caretaker/Porter Wages	46,596	42,908
Out of Hours Service	384	485
Utilities for Caretaker's Flat	0	369
	<u>46,980</u>	<u>43,762</u>
Repairs and Improvements		
Lifts Maintenance	11,832	10,978
Entrance and Security	894	858
Electrical Repairs	3,897	2,677
Cleaning and Refuse	7,866	5,507
Fire Alarm	1,939	1,795
Garden	9,129	7,890
Improvement projects	75,017	0
General	11,401	12,454
	<u>121,975</u>	<u>42,159</u>
Utilities		
Telephone	1,078	820
Electricity	16,383	15,920
Water	14,258	11,619
	<u>31,719</u>	<u>28,359</u>
Administration		
Management Fees	19,282	16,750
Accountancy and Audit Fees	1,333	2,495
Professional Fees	3,862	720
Insurance	19,882	18,990
Ground Rents	4,050	6,075
	<u>48,409</u>	<u>45,030</u>
Total Expenditure	<u>249,084</u>	<u>159,310</u>
Surplus for Year before Reserve Fund Contribution	44,690	41,511
Contribution to Reserve Fund	56,000	50,000
Contribution from Reserve Fund	-9,378	
	<u>46,622</u>	<u>50,000</u>
Deficit for Year after Reserve Fund Contribution	<u>-1,932</u>	<u>-8,489</u>

ONE WARRINGTON GARDENS, LONDON W9 2QB

BALANCE SHEET AS AT 31 DECEMBER 2020

		2020	2019
ASSETS	NOTE		
Service Charges Receivable	3	9,167	8,495
Sundry Debtors	8	14,584	14,229
Other Debtors and Prepayments	6	6,773	9,454
Bank Balance	4	86,757	94,458
		<u>117,281</u>	<u>126,636</u>
LIABILITIES			
Service Charges Received in Advance	3	4,910	17,547
Other Creditors	9	3,100	0
Accrued Expenses	7	<u>7,416</u>	<u>9,338</u>
		<u>15,426</u>	<u>26,885</u>
NET ASSETS LESS LIABILITIES		<u><u>101,855</u></u>	<u><u>99,751</u></u>
RESERVE FUND	5	<u><u>60,791</u></u>	<u><u>56,755</u></u>

NET ASSETS LESS LIABILITIES

Brought forward	99,751
excl reserve accounts	<u>56,755</u>
	42,996
P&L	<u>-1,932</u>
	<u><u>41,064</u></u>

Carried forward	101,855
excl reserve accounts	<u>60,791</u>
	<u><u>41,064</u></u>

Approved -----

Date -----

ONE WARRINGTON GARDENS, LONDON W9 2QB

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 BASIS OF PREPARATION

The accounts include transactions entered into by, and assets and liabilities in the name of, One Warrington Gardens Management Company Limited (the company). The accounts comply with the company's obligations under the terms of the standard lease for flats in One Warrington Gardens and will satisfy a tenant's request for a summary of relevant costs made under section 21 of the landlord and Tenant Act 1985. The company is a special purpose vehicle which has no business other than the management of One Warrington Gardens on behalf of the flat owners. The company has no beneficial trade.

2 ACCOUNTING POLICIES

The accounts have been prepared on an accruals basis under the historical cost convention

3 SERVICE CHARGES RECEIVABLE AND RECEIVED IN ADVANCE

See page 5

4 BANK BALANCE

	2020	2019
BARCLAYS	53138151 25,966	37,703
NATWEST	68646321 60,123	54,609
NATWEST	68646313 668	2,146
	<u>86,757</u>	<u>94,458</u>

5 RESERVE FUND

	2020	2019
Natwest bank balances brought forward	56,755	93,402
Contributions for the year	56,000	50,000
Funding to service charge account	-9,378	0
Building refurbishments and improvements	-42,586	-86,647
Natwest bank balances carried forward	<u>60,791</u>	<u>56,755</u>

The reserve fund is built up by annual contributions to meet the future costs of major periodic maintenance and capital expenditure.

6 DEBTORS AND PREPAYMENTS

	2020	2019
Prepaid Insurance	1,613	1,537
Employee loan	1,200	0
Prepaid Lift Maintenance	3,960	7,918
	<u>6,773</u>	<u>9,455</u>

7 ACCRUED EXPENSES

	2020	2019
Water Rates	5,701	5,986
Repairs	0	121
Gardening	525	400
PAYE & Payroll Costs	0	1,690
Cleaning	350	350
Accountancy	840	792
	<u>7,416</u>	<u>9,338</u>

8 SUNDRY DEBTORS

	2020	2019
One Warrington Gardens (Freehold) Ltd	14,584	14,229

9 OTHER CREDITORS

	2020	2019
Leaseholder deposit for works	3,100	0

ONE WARRINGTON GARDENS**YEAR TO 31.12.20**

	2020	2019
PREPAYMENTS		
LIFT MAINTENANCE	3,960.00	7,917.55
INSURANCE	1,612.79	1,536.89
EMPLOYEE LOAN	1,200.00	0.00
	<u>6,772.79</u>	<u>9,454.44</u>
CREDITORS		
WATER	5,701.49	5,985.90
PAYE	0.00	1,689.60
CLEANING	350.00	350.00
GENERAL MAINTENANCE	0.00	120.60
GARDENING	525.00	400.00
ACCOUNTANCY	<u>840.00</u>	<u>792.00</u>
	<u>7,416.49</u>	<u>9,338.10</u>

ONE WARRINGTON GARDENS YEAR TO 31.12.20

SCHEDULE OF REPAIRS AND MAINTENANCE (MAJOR)

ASPECT (LIFT)	3,960.00
WFA (ELECTRICAL REPAIRS)	4,936.09
ALLPORT EFS (ELECTRICAL REPAIRS)	930.40
HOUSE OR ORCHIDS (TOTAL IN GARDEN EXPENSES)	6,895.00

16,721.49

IMPROVEMENT WORKS

LIFTS	67,409.00
BBS PROPERTY	7,608.00

75,017.00

PROFESSIONAL FEES

BRETHERTONS SOLICITORS	2,525.00
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2,525.00

RESERVE FUND EXPENDITURE

Improvement - lift	16785.37
Improvement - water pump	8512.80
Improvement - interior ref	1596.21
Improvement - backup generator	6235.12
Improvement - lights	9456.42

42585.92
