

ONE WARRINGTON GARDENS, LONDON W9 2QB

SERVICE CHARGE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

We have prepared the service charge accounts for the year ended 31 December 2024 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 2024

	2024	2023
RECEIVABLES		
Service Charges	272,866	261,336
Fire Alarm Works	16,746	0
Ground Rents	4,275	4,100
Additional	2,239	78
	<u>296,126</u>	<u>265,514</u>
EXPENDITURE		
Staff Costs		
Caretaker/Porter Wages	29,120	37,015
Temporary wages/Out of Hours Service	90,859	10,462
Other staff expenses	496	3,119
	<u>120,475</u>	<u>50,596</u>
Repairs and Improvements		
Lifts Maintenance	13,704	6,090
Entrance and Security	2,814	1,895
Electrical Repairs	3,824	6,765
Cleaning and Refuse	5,208	3,394
Fire Alarm	1,865	2,513
Garden	11,265	14,997
Improvement projects	2,340	6,344
Fire Alarm Works	47,563	0
General	25,786	19,268
	<u>114,369</u>	<u>61,266</u>
Utilities		
Telephone	322	1,971
Electricity	26,637	34,050
Water	11,666	7,785
	<u>38,625</u>	<u>43,806</u>
Administration		
Management Fees	19,224	20,475
Accountancy and Audit Fees	900	850
Secretarial fees	13	0
Professional Fees	14,731	14,116
Insurance	75,435	23,730
Sundries	1,304	
Ground Rents	4,050	
	<u>115,657</u>	<u>59,171</u>
Total Expenditure	<u>389,126</u>	<u>214,839</u>
Surplus/deficit for Year before Reserve Fund Contribution	-93,000	50,675
Contribution to Reserve Fund		15,000
Contribution from Reserve Fund		-13,838
	<u>0</u>	<u>1,162</u>
Surplus/deficit for Year after Reserve Fund Contribution	<u>-93,000</u>	<u>49,513</u>

ONE WARRINGTON GARDENS, LONDON W9 2QB

BALANCE SHEET AS AT 31 DECEMBER 2024

		2024	2023
ASSETS	NOTE		
Service Charges Receivable net of Advance Payments	3	15,674	15,016
Sundry Debtors	8	-20,733	14,939
Other Debtors and Prepayments	6	3,584	1,148
Bank Balance	4	112,603	170,276
		<u>111,128</u>	<u>201,379</u>
LIABILITIES			
Other Creditors	9	3,100	3,100
Accrued Expenses	7	13,545	11,980
		<u>16,645</u>	<u>15,080</u>
NET ASSETS LESS LIABILITIES		<u>94,483</u>	<u>186,299</u>
RESERVE FUND	5	<u>108,550</u>	<u>107,367</u>

NET ASSETS LESS LIABILITIES

Brought forward	186,299
excl reserve accounts	<u>107,367</u>
	78,933
P&L	<u>-93,000</u>
	<u>-14,067</u>

Carried forward	94,483
excl reserve accounts	<u>108,550</u>
	<u>-14,067</u>

0

Approved _____

Date _____

ONE WARRINGTON GARDENS, LONDON W9 2QB

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

These are shown net

4 BANK BALANCE

	2024	2023
BARCLAYS	93649709	62,910
WBM	33296830 4,053	
NATWEST	68646321 108,550	107,367
	<u>112,603</u>	<u>170,276</u>

5 RESERVE FUND

	2024	2023
Natwest bank balances brought forward	107,367	91,193
Contributions for the year	0	15,000
Funding to service charge account		
Interest earned	1,183	1,174
Building refurbishments and improvements		
Natwest bank balances carried forward	<u>108,550</u>	<u>107,367</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

	2024	2023
Prepaid Wages		1,148
Electricity	3,584	
	<u>3,584</u>	<u>1,148</u>

7 ACCRUED EXPENSES

	2024	2023
Caretaker/Porter	3,480	2,557
Payroll	298	0
Temp Wages	2,059	0
Repairs	65	0
Electricity	0	294
Insurance	6,287	0
Major Works	0	6,344
Telephone	0	1,785
Accountancy	1,356	1,000
	<u>13,545</u>	<u>11,980</u>

8 SUNDRY DEBTORS

	2024	2023
One Warrington Gardens (Freehold) Ltd	-20,733	14,939

9 OTHER CREDITORS

	2024	2023
Leaseholder deposit for works	3,100	3,100

ONE WARRINGTON GARDENS**YEAR TO 31.12.24**

	2024	2023
PREPAYMENTS		
Wages		1,148.00
Electricity	3,584.00	
	<u>3,584.00</u>	<u>1,148.00</u>
CREDITORS		
Caretaker/Porter	3,480.00	2,557.40
Payroll	298.00	
Temp Wages	2,059.00	
Repairs	65.00	
Electricity		294.00
Insurance	6,287.00	
Major Works		6,343.63
Telephone		1,784.57
Accountancy	1,356.00	1,000.00
	<u>13,545.00</u>	<u>11,979.60</u>