

Mitre House

124 Kings Road, London SW3

Service Charge Account

For The Year Ended 31 December 2016

Mitre House

124 Kings Road, London SW3

Landlord

Mitre House Management Limited
c/o Pemberton Professionals Limited
9 Acton Hill Mews
Uxbridge Road
London W3 9QN

Managing Agents

Mitre House Management Limited
c/o 7 Mitre House
124 Kings Road
London SW3 4TP

Accountants

Pemberton Professionals Limited
Chartered Certified Accountants
9 Acton Hill Mews
Uxbridge Road
London W3 9QN

Mitre House

124 Kings Road, London SW3

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Mitre House

Report of the Accountants to the Directors of

Mitre House Management Limited

We have compiled the financial statements based on the records maintained by Mitre House Management Limited in relation to the expenditure incurred and estimates of liabilities to be incurred in respect of the Maintenance and Management of Mitre House SW3 for the year ended 31 December 2016

Based on the information and explanations supplied, the expenditure shown on the attached schedule amounting to £31,890 is chargeable in respect of Mitre House SW3 for the year ended 31 December 2016

Pemberton Professionals Limited
Chartered Certified Accountants
9 Acton Hill Mews
Uxbridge Road
London W3 9QN

Date: 3 March 2017

Mitre House
124 Kings Road, London SW3
Service Charge Account
Statement of Expenditure on Provision of Services
For The Year Ended 31 December 2016

	2016		2015
	£	£	£
Cleaning contract		2,542	2,566
Electricity - common parts		475	514
General repairs			
External repairs - minor			142
Locks, keys & door repairs			122
Plumbing Repairs	1,590		1,234
Electrical work & repairs	100		263
Internal repairs - minor	215		164
	<u> </u>	1,905	<u> </u>
Door entry system		246	1,925
Drain cleaning & maintenance		326	244
Fire equipment maintenance		588	235
Insurance building & engineering		2,427	243
Lift maintenance & repairs		2,147	2,337
Lift telephone		317	1,552
Sundries			296
Light bulbs			-
Other items	19		-
	<u> </u>	19	<u> </u>
Postage & shipping		-	-
Bank Charges		87	284
Accounting fees		775	835
Professional fees		673	1,365
Managing Agent fees		4,995	4,850
Service Charge expenditure		<u>17,520</u>	<u>17,246</u>
Landlord & Tenant Act interest		(30)	(16)
		<u>17,490</u>	<u>17,230</u>
Transfer to reserves		14,400	14,400
		<u>31,890</u>	<u>31,630</u>
Miscellaneous Major works			
Additional reserves utilised		-	-
Contribution by Lessees		-	-
Major works			
Additional reserves utilised		-	-
Contribution by Lessees		-	-
Surplus refunded		770	
Reserves utilised		(770)	(565)
Contribution by Lessees		-	565
Total expenditure		<u>31,890</u>	<u>31,630</u>

Mitre House
124 Kings Road, London SW3
Service Charge Account
Statement of Expenditure on Provision of Services
For The Year Ended 31 December 2016

Notes:

The interim service charge and reserve fund demanded for the period ended 31 December 2016 amounted to £32,400. Accordingly there is a surplus of £510 due to lessees.

We hereby certify that the sum of £31,890 is the total expenditure for the year ended 31 December 2016 in accordance with the provisions of the leases relating to Mitre House.

Mitre House
124 Kings Road, London SW3
Balance Sheet as at 31 December 2016

		2016		2015	
	Notes	£	£	£	£
CURRENT ASSETS	4				
Due from lessees, less amounts Demanded in advance		-		-	
Other debtors		-		-	
Prepayments		-		-	
Trade debtors		2,938		14,322	
Cash at Bank		<u>45,422</u>		<u>23,488</u>	
			48,360		37,810
CURRENT LIABILITIES					
Due to lessees, amounts received in Advance		-		-	
Due to lessees year end surplus		-		-	
Brought forward		510		770	
For the year		(770)		(565)	
Trade creditors		6,850		11,619	
Accruals		<u>-</u>		<u>-</u>	
			<u>6,590</u>		<u>11,824</u>
			<u>41,770</u>		<u>25,986</u>
REPRESENTED BY					
Long Term Balances			41,770		25,986
Reserve Funds - Flats			<u>41,770</u>		<u>25,986</u>

Mitre House
124 Kings Road, London SW3
Notes to the Accounts
For The Year Ended 31 December 2016

1 In accordance with the provisions of the Landlord and Tenant Act 1985 (as amended by the Landlord and Tenant Act 1987), the following information is given to indicate the manner in which the total expenditure for the year has been calculated:

	£
Cash paid during the Year	17,520
Less: Amounts included in previous accounting period (Creditors & Accruals brought forward)	(30)
Add: Amounts paid in previous accounting period but not included in previous accounts (Prepayments & debtors brought forward)	-
	17,490
Less: Amounts paid during the period but not included in the account (Debtors & prepayments carried forward) *	-
Add: Provision of charges and invoices not received (Creditors & Accruals carried forward)	-
Total expenditure for the year (as shown on page 5)	17,490

* Note: Debtors & Prepayments carried forward

The figures shown here are in respect of expenses relating to a period subsequent to the year under review. These amounts will be included in the Statement of Expenditure on Provision of Services and service charge demands of subsequent accounting periods and may therefore not be included in a demand within eighteen months of being incurred. This information is therefore deemed to be due notice in accordance with Section 20b (2) Landlord and Tenant Act 1985 (as amended by Schedule 2 Landlord and Tenant Act 1987).

2 Reserve Fund - Flats

	£
Balance as at 1 January 2016	25,986
Transfer from Statement of Expenditure on Provision of services	16,554
Reserves Utilised	(770)
Balance as at 31 December 2016	41,770

Due to the uncertainty of timing of works and their extent and costs, the amount included within the accounts as a Reserve Fund should not be regarded as the full sum to meet future costs but merely a contribution towards such costs.

**Mitre House
Kings Road, London SW3
Notes to the Accounts
For The Year Ended 31 December 2016**

3 Summary of the accounts of the lessees is as follows:

	£	£
Arrears balance brought forward at 1 January 2016		
Service charges demanded for this year	18,000	
Reserve funds demanded this year	14,400	
Other transfers	-	
Y/E 2016 surplus / (deficit)	<u>510</u>	
		<u>32,910</u>
Less: Cash received from lessees		32,910
Balance as at 31 December 2016		<u>(32,400)</u> <u>510</u>
The above balance carried forward comprises:-		<u>510</u>
Y/E 2016 surplus / (deficit)		<u>510</u>

4 Due to lessees, amounts received in advance

	£
Service charge debtors	-
Reserve fund debtors	-
Direct charge debtors	-
	<u>-</u>
	<u>-</u>

Mitre House
Schedule of Service Charge Expenditure
3 Year Comparison
To 31 December 2016

	2016	2015	2014
	£	£	£
FLATS			
Cleaning contract	2,542	2,566	2,571
Electricity - common parts	475	514	235
General repairs	1,905	1,925	-
Door entry system	246	244	239
Drain cleaning & maintenance	326	235	257
Fire equipment	588	243	-
Insurance	2,427	2,337	2,302
Lift	2,147	1,552	2,764
Lift telephone	317	296	281
Sundries	19	-	39
Professional Fees	673	1,365	540
Postage & shipping	-	-	-
Accounting Fees	775	835	695
Bank Charges	87	284	197
Managing Agent fees	4,995	4,850	4,320
	<hr/>	<hr/>	<hr/>
	17,520	17,246	14,440
Transfer to reserves	14,400	14,400	10,800
Landlord & Tenant Act interest	(30)	(16)	(87)
Miscellaneous Major works			
Additional reserves utilised	-	-	(12,858)
Contribution by Lessees	-	-	12,858
<u>Major works</u>			
Additional reserves utilised	-	-	(18,000)
Contribution by Lessees	-	-	18,000
Surplus refunded	770		
Reserves utilised	(770)	(565)	(105,877)
Contribution by Lessees		565	105,877
Total	<hr/> 31,890	<hr/> 31,630	<hr/> 25,153

Mitre House
Schedule of Service Charge Expenditure
Comparison of Actual to Estimated Costs of Services
Year Ended 31 December 2016

	Actual	Estimate
	£	£
FLATS		
Cleaning contract	2,542	3,190
Electricity - common parts	475	380
General repairs	1,905	1,150
Door entry system	246	285
Drain cleaning & maintenance	326	350
Fire equipment	588	575
Insurance	2,427	2,600
Lift	2,147	1,900
Lift telephone	317	300
Sundries	19	60
Professional Fees	673	1,350
Postage & shipping	-	-
Accounting Fees	775	865
Bank Charges	87	-
Managing Agent fees	4,995	4,995
Landlord & Tenant Act interest	(30)	-
	<hr/> 17,490	<hr/> 18,000
Transfer to reserves	14,400	14,400
Miscellaneous Major works		
Additional reserves utilised	-	-
Contribution by Lessees	-	-
<u>Major works</u>		
Additional reserves utilised	-	-
Contribution by Lessees	-	-
Surplus refunded	770	-
Reserves utilised	(770)	-
Contribution by Lessees	-	-
Total	<hr/> 31,890	<hr/> 32,400