

MITRE HOUSE, 124-124C KINGS ROAD, LONDON SW3

CERTIFIED SERVICE CHARGE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

**ROBERTS & Co.
Chartered Accountants
2 Tower House
Hoddesdon
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MITRE HOUSE, 124-124C KINGS ROAD, LONDON SW3

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Budget £	2024 £	2023 £
Income			
Service Charges	34,744.00	34,743.80	29,148.00
Interest received	-	433.04	193.00
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	34,744.00	35,176.84	29,341.00
 Expenditure			
Buildings insurance	4,600.00	6,471.56	4,187.00
Directors insurance	280.00	463.24	-
Engineering insurance	400.00	629.00	337.00
Electricity	1,250.00	1,250.00	1,250.00
Cleaning	8,000.00	7,176.00	4,512.00
General maintenance	5,000.00	1,297.00	4,335.00
Drain and gutter maintenance	250.00	-	6,902.00
Refuse collection	-	-	174.00
Out of hours service	216.00	216.00	216.00
Lift repairs and maintenance	2,200.00	1,596.00	1,118.00
Lift telephone	300.00	294.32	640.00
Fire alarm maintenance	320.00	2,145.38	446.00
Water hygiene	1,600.00	1,570.69	1,609.00
Health and safety	676.00	1,249.72	-
CCTV maintenance plus Wi-Fi connection	600.00	789.00	502.00
Management charges	6,179.00	6,254.58	6,118.00
Company secretarial fees	500.00	559.26	527.00
Door entry maintenance	350.00	619.46	320.00
Professional fees	1,000.00	308.10	-
Postage	-	124.98	36.00
Accountancy	900.00	480.00	480.00
Accounts preparation charge (B-Hive)	-	180.00	120.00
Bank charges	15.00	14.35	19.00
Portal costs	108.00	108.00	54.00
Sundry expenses	-	95.60	-
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	34,744.00	33,892.24	33,902.00
 Surplus/(deficit) for the the year		<hr/> <hr/>	<hr/> <hr/>
		1,284.60	(4,561.00)

MITRE HOUSE, 124-124C KINGS ROAD, LONDON SW3

BALANCE SHEET

AS AT 31 DECEMBER 2024

	2024		2023	
	£	£	£	£
Current assets				
Other debtors	-		102.00	
Service charge in arrears	9,991.71		-	
Deficit for the year	-		4,561.00	
Freeholder funding	-		1,154.00	
Prepaid expenses	3,934.15		1,708.00	
Monies held in client bank account	157,225.53		106,152.00	
		171,151.39		113,677.00
Current liabilities				
Tax due on interest	347.91		-	
Trade creditors	2,762.83		598.00	
Surplus for the year	1,284.60		-	
Service charges paid in advance	-		4,809.00	
Accrued expenses	4,721.82		2,862.00	
		(9,117.16)		(8,269.00)
Net assets		162,034.23		105,408.00
Reserves				
Reserves held	2	162,034.23		105,408.00
Reserves carried forward		162,034.23		105,408.00

D&G Block Management Ltd.

Approved on behalf of
D&G Block Management
Managing Agent

MITRE HOUSE, 124-124C KINGS ROAD, LONDON SW3

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Accounting convention

The accounts are prepared in accordance with the provisions of the lease and on the accruals basis.

1.2 Managing agent charges

D&G Block Management Limited (D&GBM) charge an annual management fee and additionally may receive a proportionate income for other services provided which may include; professional services (major works supervision, H&S inspections and administration); insurance broking and management (either through broker referral fees or where a separate charge is placed for handling claims); credit control and debt collection services; enhanced bank interest; on-site staff employment and pension administration; utility brokerage; solicitor enquiries; company secretarial services; where a service has been provided.

1.3 Client funds

Client funds relating to this property are held at Natwest. D&GBM Ltd Client Account (Client Ref. 461 - Mitre House), Account number 48653063, Sort code 60-00-01. Service charge monies are held on trust in accordance with Section 42, Landlord and Tenant Act 1987.

Interest earned on service charge monies held on deposit has been received gross.

2 Statement of movements on reserves

	2024 £	2023 £
Balance brought forward	105,408.00	232,851.00
Reserve fund contribution	55,000.00	40,000.00
Interest received	2,226.23	1,808.00
Reserve fund expenditure	(600.00)	(169,251.00)
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Balance carried forward	162,034.23	105,408.00
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MITRE HOUSE, 124-124C KINGS ROAD, LONDON SW3

ACCOUNTANTS REPORT TO THE LESSEES OF MITRE HOUSE, 124-124C KINGS ROAD, LONDON SW3

You have stated that an audit of the service charge accounts in accordance with International Standards on Auditing is not required under the terms of the lease. In accordance with our engagement letter we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts in order to provide a report of factual findings about the service charge accounts.

This report is made to the lessees for issue with the service charge accounts in accordance with the terms of engagement. Our work has been undertaken to enable us to make this report to the lessees and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Landlord for our work or this report.

Basis of report

Our work was carried out having regard to TECH 03/11 Residential Service Charge Accounts published jointly by the professional accounting bodies with TPI (Formerly ARMA) and RICS. In summary, the procedures we carried out with respect to the service charge accounts were:

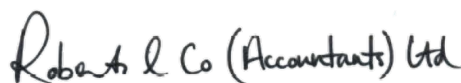
1. We obtained the service charge accounts and checked whether the figures in the accounts were extracted correctly from the accounting records maintained by or on behalf of the landlord;
2. We checked whether entries in the accounting records were supported by receipts, other documentation or evidence that we inspected; and
3. We checked whether the balance of service charge monies for this property agreed or reconciled to the bank statements for the accounts in which the funds are held.

Because the above procedures do not constitute either an audit or review made in accordance with International Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, we do not express any assurance on the service charge accounts other than in making the factual statements set out below.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Report of findings

- (a) With respect to item 1 we found the figures in the statement of account to have been extracted correctly from the accounting records.
- (b) With respect to item 2, we found that those entries in the accounting records that we checked were supported by receipts, other documentation or evidence that we inspected.
- (c) With respect to item 3, we found that the balance of service charge monies agrees or reconciles to the bank statement for the accounts in which the funds are held.


Roberts & Co. (Accountants) Limited

26 June 2025

Chartered Accountants