

Mitre House
124 Kings Road, London SW3
Service Charge Account
For The Year Ended 31 December 2012

Mitre House

124 Kings Road, London SW3

Landlord

Mitre House Management Limited
c/o Pemberton Professionals Limited
Peterden House
1A Leighton Road
West Ealing
London W13 9EL

Managing Agents

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

Accountants

Pemberton Professionals Limited
Chartered Certified Accountants
1A Leighton Road
West Ealing
London W13 9EL

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 2012.

Based on the information and explanations supplied, the expenditure shown on the attached schedule amounting to £24,037 is properly chargeable in respect of Mitre House SW3 for the year ended 31 December 2012

Pemberton Professionals Limited
Chartered Certified Accountants
Peterden House
1A Leighton Road
West Ealing
London W13 9EL

Dated: 8 April 2013

Mitre House
124 Kings Road, London SW3
Service Charge Account
Statement of Expenditure On Provision Of Services
For The Year Ended 31 December 2012

	2012		2011	
	£	£	£	£
Cleaning contract		2,480		2,193
Electricity – common parts		546		705
General repairs				
External repairs – minor	135		1,932	
Locks, keys & door repairs	-		-	
Plumbing repairs	-		960	
Electrical work & repairs	688		-	
Internals repairs – minor	<u>635</u>		<u>-</u>	
		1,458		2,891
Door entry system		227		211
Drain cleaning & maintenance		130		216
Fire equipment maintenance		330		243
Insurance building & engineering		2,204		2,053
Lift maintenance & repairs		984		1,958
Lift telephone		241		26
Sundries				
Light bulbs	77		59	
Other items	<u>65</u>		<u>61</u>	
		142		120
Postage & shipping		23		-
Accounting fees		2,060		1,365
Managing agent fees		<u>4,320</u>		<u>3,915</u>
Service charge expenditure		15,145		16,156
Landlord & tenant Act interest		<u>(73)</u>		<u>(13)</u>
		15,072		16,143
Transfer to reserves		<u>8,965</u>		<u>15,000</u>
Total expenditure		<u>24,037</u>		<u>31,143</u>

Note:

The interim service charge and reserve fund demanded for the period ended 31 December 2012 amounted to £25,795. Accordingly there is a surplus of £3,068 (bought forward from 2011) and £1,758 to be refunded to the lessees.

We hereby certify that the sum of £24,037 is the total expenditure (ie flats) for the year ended 31 December 2012 in accordance with the provisions of the leases relating to Mitre House.

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Mitre House Management Ltd

Dated: 8 April 2013

Mitre House
124 Kings Road, London SW3
Balance Sheet As At 31 December 2012

	Notes	2012		2011	
	(4)	£	£	£	£
CURRENT ASSETS					
Due from lessees, less amounts					
Demedanded in advance		-		665	
Other debtors		-		456	
Prepayments		-		1,910	
Trade debtors		2,391		-	
Cash at bank		<u>88,924</u>		<u>74,524</u>	
			91,315		77,557
CURRENT LIABILITIES					
Due to lessees, amounts received					
In Advance		-		-	
Due to lessees year end surplus					
Brought forward from 2011		3,068		3,068	
For the year		1,758		-	
Trade creditors		5,235		-	
Accruals		<u>-</u>		<u>5,163</u>	
			<u>10,061</u>		<u>8,231</u>
			<u>81,254</u>		<u>69,326</u>
REPRESENTED BY					
	(2)				
Long term balances					
Reserve funds-flats			<u>81,254</u>		<u>69,326</u>

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124 Kings Road, London SW3
Notes To The Accounts
For The Year Ended 31 December 2012

(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	15,145
Less: Amounts included in previous accounting period (Creditors & accruals brought forward)	(5,163)
Add: Amounts paid in previous accounting period but Not included in previous accounts (Prepayments & debtors brought forward)	<u>2,246</u>
	12,228
Less: Amounts paid during the period but not included In the account (Debtors & prepayments carried forward) *	(2,391)
Add: Provision of charges and invoices not received (Creditors & accruals carried forward)	<u>5,235</u>
Total expenditure for the year (as shown on page 4)	<u>15,072</u>

* The figures shown here are in respect of the 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 2012	69,326
Transfer from Statement of Expenditure on Provision of services	<u>11,928</u>
Balance as at 31 December 2012	<u>81,254</u>

Due to the uncertainty of timing of works and their extent and costs, the amounts 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
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Notes To The Accounts
For The Year Ended 31 December 2012

(3) A summary of the accounts of the lessees is as follows:

	£	£
Arrears balance brought forward at 1 January 2012		
Service charges demanded for this year	17,196	
Reserve fund demanded this year	8,599	
Other transfers	-	
Y/E 2011/12 (surplus)/deficit	<u>(1,758)</u>	
		<u>24,037</u>
		24,037
Less: Cash received from lessees		<u>(25,795)</u>
Balance as at 31 December 2012		<u>(1,758)</u>

The above carried forward comprises:-

Service charge balances relating to 2010/11		-
Reserve fund balances relating to 2010/11		-
Other transfers		-
Y E 2011/12 (surplus)/deficit		<u>(1,758)</u>
		<u>(1,758)</u>

(4) Due to lessees, amounts received in advance

		£
Service charges debtors		-
Reserve fund debtors		-
Direct change debtors		-
		<u>-</u>
		<u>-</u>

Mitre House
Schedule Service Charge Expenditure
3 Year Comparison
To 31 December 2012

	2012 £	2011 £	2010 £
FLATS			
Cleaning contract	2,480	2,193	2,112
Electricity – common parts	546	705	900
General repairs	1,458	2,891	329
Door entry system	227	211	304
Drain cleaning & maintenance	130	216	1,303
Fire equipment	330	243	302
Insurance	2,204	2,053	1,790
Lifts	984	1,958	2,738
Lift telephone	241	286	284
Sundries	142	120	48
Professional fees	-	-	745
Postage & shipping	23	-	-
Accounting fees	2,060	1,365	1,300
Managing agent fees	<u>4,320</u>	<u>3,915</u>	<u>3,740</u>
	15,145	16,156	15,895
Transfer to reserve	8,965	15,000	10,000
Landlord & Tenant Act Interest	(73)	(13)	(19)
Major works	-	-	-
Surveyor fees	-	236	-
Reserves utilised	-	<u>(236)</u>	-
Total	<u>24,037</u>	<u>31,143</u>	<u>25,876</u>

Mitre House
Schedule of Service Charge Expenditure
Comparison Of Actual to Estimated Costs of Services
Year Ended 31 December 2012

	Actual £	Estimate £
FLATS		
Cleaning contract	2,480	2,500
Electricity – common parts	546	1,000
General repairs	1,458	2,000
Door entry system	227	250
Drain cleaning & maintenance	130	250
Fire equipment	330	325
Insurance	2,204	2,320
Lifts	984	2,500
Lift telephone	241	300
Sundries	165	85
Health & safety	-	500
Professional fees	-	500
Accounting fees	2,060	1,150
Managing Agent fees	4,320	4320
Landlord & Tenant Act Interest	<u>(73)</u>	<u>-</u>
	<u>15,072</u>	<u>18,000</u>
 Transfer To Reserves	 8,965	 9,000
 Total	 24,037	 27,000