

QUEEN'S CLUB GARDENS, LONDON W14

SERVICE CHARGE ACCOUNTS

YEAR ENDED 31 DECEMBER 2017

QUEEN'S CLUB GARDENS, LONDON W14

REPORT OF THE ACCOUNTANTS

We have prepared the attached service charge statements for the year ended 31st December 2017, from the relevant books and records maintained by the managing agent, under the requirements of the Landlord and Tenant Act 1985. The reporting provisions of the Act do not require any opinion as to either the reasonableness of the costs included within the service charge statements or the standard of the services or works provided.

We hereby certify that in our opinion the attached service charge accounts are a fair summary of the expenditure incurred for the year ended 31st December 2017 and comply with Section 21(5) of the Landlord and Tenant Act 1985 as amended and have been properly supported by accounts, receipts and other documents which have been produced to us.

LBCo Ltd
Chartered Accountants &
Registered Auditors


L G Lees-Buckley F.C.A.

16 Northfields Prospect
Putney Bridge Road
London SW18 1PE

Dated: 13th August 2018

QUEEN'S CLUB GARDENS, LONDON W14**FLATS SERVICE CHARGE ACCOUNT - EXCLUDING GARAGES****YEAR ENDED 31 DECEMBER 2017**

	2017		2017	2016
	Actual	Actual	Budget	Actual
	£	£	£	£
ROUTINE EXPENDITURE				
Staff costs:				
Wages, pension, healthcare and life assurance		171,522	180,000	191,059
Rates and service charges - Porters' Flats		11,579	14,000	11,316
Contract staff		48,749	40,000	50,000
Utilities and maintenance		7,754	5,000	5,620
Uniforms and training		1,004	3,000	1,954
		<u>240,608</u>	<u>242,000</u>	<u>259,949</u>
Estate office and stores:				
Rent, Rates and service charges	5,611		9,000	3,357
Utilities, telephone and facilities	11,397		14,000	8,973
Printing and stationery	7,758		12,000	7,509
		<u>24,766</u>	<u>35,000</u>	<u>19,839</u>
Contracts, maintenance and services:				
General repairs and sundry property maintenance expenses	39,358		69,200	38,176
Electricity - common parts	19,916		13,000	15,437
Door answerphone system maintenance	5,736		7,000	6,055
Communal TV System	7,627		7,000	6,523
Fire extinguishers	3,394		20,000	3,439
Insurance	176,467		148,000	137,471
Refuse removal	4,147		3,000	4,116
Window, carpet cleaning, cleaning materials	5,792		6,500	6,160
Pest control	18,051		17,000	17,995
Garden repairs, maintenance, tree pruning and tennis courts	30,671		14,000	9,551
		<u>311,159</u>	<u>304,700</u>	<u>244,923</u>
Fees:				
Audit fee	8,820		9,000	8,400
Health and safety inspections	10,485		3,000	1,732
Legal and professional fees	11,062		10,000	8,730
Managing agent's fee	162,427		159,300	159,241
		<u>192,794</u>	<u>181,300</u>	<u>178,103</u>
Bank interest received less taxation		<u>(160)</u>	<u>0</u>	<u>(633)</u>
		<u>769,167</u>	<u>763,000</u>	<u>702,181</u>
Non-annual expenditure				
External Repairs & Redecoration Phase 1 - Contractor	780,113			
External Repairs & Redecoration Phase 1 - Surveyor's Fees	52,418			
External Repairs & Redecoration Phase 1 - Health & Safety Fees	2,494			
External Repairs & Redecoration Phase 2 - Surveyor's Fees	46,694			
Dry Rot Works	4,425			
Surveyor's Fees Re Dry Rot	288			
Approved Inspector Fees 2016 Internals	4,440			
Other External Works	12,641			
Additional Buildings Insurance During Works	2,128			
Access Control System - Additional Costs	2,769			
Damp Investigation/Damp Proofing Works	27,279			
Signage	6,447			
Surveyor's Fees Re Signage	2,127			
		<u>944,263</u>	<u>252,000</u>	<u>138,825</u>
TOTAL EXPENDITURE		<u>1,713,430</u>	<u>1,015,000</u>	<u>841,006</u>
Transfer (From)/To Reserve Fund		<u>(102,628)</u>	<u>595,000</u>	<u>769,796</u>
		<u>1,610,802</u>	<u>1,610,000</u>	<u>1,610,802</u>
TV Aerial System Deferred Payment Plan Instalment		16,948	17,000	16,948
		<u>1,627,750</u>	<u>1,627,000</u>	<u>1,627,750</u>
Advance Demands		<u>(1,627,750)</u>		<u>(1,627,750)</u>
		<u>0</u>		<u>0</u>

QUEEN'S CLUB GARDENS, LONDON W14
FLATS SERVICE CHARGE ACCOUNT - EXCLUDING GARAGES
ADDITIONAL NOTES UNDER THE LANDLORD AND TENANT ACT 1985
AS AMENDED BY THE LANDLORD AND TENANT ACT 1987
FOR THE YEAR ENDED 31ST DECEMBER 2017

	(a)	(b)	Sub Total (c) (Column a + b)	(d)	(e)	(f)	(g)	Total For Year Ended 31.12.17 (Column c to g)
	£	£	£	£	£	£	£	£
Staff costs:								
Wages, pension, healthcare and life assurance	(2,706)	174,650	171,944	1,716	(2,138)			171,522
Rates and service charges - Porters' Flats		11,718	11,718	848	(987)			11,579
Contract staff	(2,983)	46,411	43,428			4,627	694	48,749
Utilities and maintenance	(329)	6,986	6,657	359	(298)	292	744	7,754
Uniforms and training	(84)	1,044	960	22	(22)	44		1,004
Estate office and stores:								
Rent, Rates and service charges	(2,647)	9,372	6,725	304	(1,418)			5,611
Utilities, telephone and facilities	(744)	12,015	11,271	384	(651)	373	20	11,397
Printing and stationery	(160)	7,651	7,491	500	(354)	121		7,758
Contracts, maintenance and services:								
General repairs and sundry property maintenance expenses	(4,448)	39,565	35,117			2,607	1,634	39,358
Electricity - common parts	(1,216)	17,351	16,135			1,740	2,041	19,916
Door answerphone system maintenance		5,154	5,154			582		5,736
Communal TV System		5,991	5,991	1,636				7,627
Fire extinguishers		3,394	3,394					3,394
Insurance		209,614	209,614	69,744	(102,891)			176,467
Refuse removal		3,503	3,503	137	(141)	648		4,147
Window & carpet cleaning		5,221	5,221				571	5,792
Pest control	(546)	17,505	16,959	963	(963)	546	546	18,051
Garden repairs, maintenance, tree pruning and tennis courts	(2,380)	28,159	25,779	210	(209)	4,810	81	30,671
Fees:								
Audit fee	(8,400)	8,400	0				8,820	8,820
Health and safety inspections		10,483	10,483	1,314	(1,312)			10,485
Legal and professional fees	(4,200)	12,202	8,002				3,060	11,062
Managing agent's fee		162,427	162,427					162,427
Bank interest received less taxation		(160)	(160)					(160)
Non-annual expenditure								
External Repairs & Redecoration Phase 1 - Contractor		740,393	740,393			39,720		780,113
External Repairs & Redecoration Phase 1 - Surveyor's Fees	(12,037)	64,455	52,418					52,418
External Repairs & Redecoration Phase 1 - Health & Safety Fees		2,494	2,494					2,494
External Redecoration Phase 2 - Surveyor's Fees		46,694	46,694					46,694
Dry Rot Works		1,920	1,920			2,505		4,425
Surveyor's Fees Re Dry Rot			0				288	288
Approved Inspector Fees 2016 Internals		4,440	4,440					4,440
Other External Works		12,641	12,641					12,641
Additional Buildings Insurance During Works		2,128	2,128					2,128
Access Control System - Additional Costs		2,049	2,049			720		2,769
Damp Investigation/Damp Proofing Works	(14,335)	41,614	27,279					27,279
Signage		5,534	5,534			913		6,447
Surveyor's Fees Re Signage			0				2,127	2,127
Other Surveyors Fees	(2,280)	2,280	0					0
Internal Refurbishment - Contractor	(16,893)	16,893	0					0
	(76,388)	1,742,191	1,665,803	78,137	(111,384)	60,248	20,626	1,713,430

Note

Column (a) are those costs paid in this year but relating to the previous year. (Creditors, Accruals and provisions b/fwd)
Column (b) are those costs paid in the year.
Column (c) are those costs incurred which have been demanded and paid in the year.
Column (d) are those costs paid in the previous year but relating to this year. (Prepayments b/fwd)
Column (e) are those costs paid in the year, but relating to the next period. (Prepayments c/fwd)
Column (f) are those costs incurred where a demand for payment from the suppliers of services etc. had been received by the landlord within the year, but remained unpaid at the year end. (Creditors c/fwd)
Column (g) are those costs incurred where no demand for payment from the suppliers of services etc. has been received by the landlord within the year. (Accruals and Provisions c/fwd)

QUEEN'S CLUB GARDENS, LONDON W14

GARAGES SERVICE CHARGE ACCOUNT

YEAR ENDED 31 DECEMBER 2017

	2017 Actual £	2017 Budget £	2016 Actual £
Insurance	1,124	1,236	881
General Repairs	768	0	(182)
Audit fee	180	180	180
Managing agent's fee	<u>1,335</u>	<u>1,252</u>	<u>1,296</u>
TOTAL EXPENDITURE	3,407	2,668	2,175
Bank interest received less taxation	(1)		(9)
Transfer (From)/To Reserves	<u>(738)</u>		<u>502</u>
	2,668		2,668
Advance Demands	<u>(2,668)</u>		<u>(2,668)</u>
	<u><u>0</u></u>		<u><u>0</u></u>

QUEEN'S CLUB GARDENS, LONDON W14**GARAGES SERVICE CHARGE****ADDITIONAL NOTES UNDER THE LANDLORD AND TENANT ACT 1985****AS AMENDED BY THE LANDLORD AND TENANT ACT 1987****FOR THE YEAR ENDED 31ST DECEMBER 2017**

	(a)	(b)	Sub Total (c) (Column a + b)	(d)	(e)	(f)	(g)	Total For Year Ended 31.12.17 (Column c to g)
	£	£	£	£	£	£	£	£
Insurance		1,124	1,124					1,124
General Repairs		768	768					768
Audit fee	(180)	180	0				180	180
Managing agent's fee		1,335	1,335					1,335
	(180)	3,407	3,227	0	0	0	180	3,407

Note

Column (a) are those costs paid in this year but relating to the previous year. (Creditors, Accruals and provisions b/fwd)

Column (b) are those costs paid in the year.

Column (c) are those costs incurred which have been demanded and paid in the year.

Column (d) are those costs paid in the previous year but relating to this year. (Prepayments b/fwd)

Column (e) are those costs paid in the year, but relating to the next period. (Prepayments c/fwd)

Column (f) are those costs incurred where a demand for payment from the suppliers of services etc. had been received by the landlord within the year, but remained unpaid at the year end. (Creditors c/fwd)

Column (g) are those costs incurred where no demand for payment from the suppliers of services etc. has been received by the landlord within the year. (Accruals and Provisions c/fwd)

QUEEN'S CLUB GARDENS, LONDON W14

SERVICE CHARGE BALANCE SHEET

AS AT 31 DECEMBER 2017

	2017		2016
	£	£	£
CURRENT ASSETS			
Lessee Arrears		14,133	9,871
Deferred TV System Contributions		0	16,948
Prepayments		122,246	78,137
Sundry Debtors		20,327	9,917
Due From Management Company		0	2,671
Funds Held By Managing Agents		1,332,386	1,487,548
		<u>1,489,092</u>	<u>1,605,092</u>
CURRENT LIABILITIES			
Advance Service Charge Receipts	251,785		277,506
Creditors and Accruals	145,132		127,489
Income Tax	120		11,167
Management Company Loan	0		16,948
Sundry Creditors	35,149		22,758
		<u>432,186</u>	<u>455,868</u>
NET ASSETS		<u>1,056,906</u>	<u>1,149,224</u>

REPRESENTED BY:

	<u>Service Charge Reserves</u>			2016
	2017		Total	Total
	Garages	General	Total	Total
	£	£	£	£
Reserves At 1st January	8,281	1,140,943	1,149,224	378,926
Income Tax Provision Written Back	80	10,968	11,048	0
Transfer (To)/From Service Charge Funds	(738)	(102,628)	(103,366)	770,298
Reserves At 31st December	<u>7,623</u>	<u>1,049,283</u>	<u>1,056,906</u>	<u>1,149,224</u>