

North Lane (Aldershot) Management Company Ltd

Service Charge Accounts

31 December 2019

**North Lane (Aldershot) Management Company Ltd**  
**Service charge accounts**  
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**North Lane (Aldershot) Management Company Ltd  
Management Company Information**

**Directors**

Dr J G Koenigsberger

Dr A De Lecq Legresley

Mr S J Smalley

Miss S McCaul

Mr S Daniel

Mr C R West - Resigned 15 May 2019

Mr C O J Williams - Resigned 15 May 2019

**Secretary**

itsyourplace Ltd

**Managing Agents**

itsyourplace Ltd

Victoria House

178-180 Fleet Road

Fleet

Hampshire

GU51 4DA

**Accountants**

Branston Adams Chartered Certified Accountants

Suite 2

Victoria House

South Street

Farnham

Surrey

GU9 7QU

**Registered office**

Victoria House

178-180 Fleet Road

Fleet

Hampshire

GU51 4DA

## North Lane (Aldershot) Management Company Ltd Directors Report

The directors present their report and accounts for the year ended 31 December 2019.

### Principle activities

The company's principle activity during the year continued to be that of acting as trustees of a statutory trust in respect of service charge monies collected for the maintenance of a residents association for North Lane (Aldershot) Management Company Ltd.

### Directors

The following persons served as directors during the year:

Dr J G Koenigsberger  
Dr A De Lecq Legresley  
Mr S J Smalley  
Miss S McCaul  
Mr S Daniel  
Mr C O J Williams - Resigned 15 May 2019  
Mr C R West - Resigned 15 May 2019

### Financial Reporting

The management company is duly registered at Companies House as a private company limited by guarantee.

The company is considered to be dormant and non-trading and acts as a trustee to deal with the service charges due from:

Badger Way  
Fawn Drive  
Fox Court  
Otter Close  
Squirrel Court  
Vixen Drive  
Woodland Walk

### Disclosure of costs as required by the Law and Property Act

	£
A) Costs in respect of which no demand for payment was received during the year	(193)
B) Costs in respect of which a demand for payment was received but no payment made prior to the end of the year	6,594
C) Costs in respect of which a demand for payment was received and payment was made prior to the end of the year	145,282
<b>Total</b>	<b><u>151,683</u></b>

## **North Lane (Aldershot) Management Company Ltd**

### **Directors Report**

#### **Statement of Directors Responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law require the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with the Financial Reporting Standard 102 section 1a. Under company law the directors must not approve the accounts unless they are satisfied that they give a true of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that they are also reasonable for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Managing Agents**

The managing agents continue to be ItsyourplaceLtd. Management fees payable in the year to 31 December 2019 totalled £36,096 (2018: £36,096)

#### **On Behalf of the Board**

This report has been prepared in accordance with the provisions of The Financial Reporting Standards 102 Section 1a



.....  
Dr J G Koenigsberger

**North Lane (Aldershot) Management Company Ltd  
Chartered Certified Accountants Report**

**Independent Accountant's report to North Lane (Aldershot) Management Company Ltd**

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 for North Lane (Aldershot) Management Company Ltd. In accordance with our engagement letter dated 7 January 2016 we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts set out on pages 5 to 10 in respect of North Lane (Aldershot) Management Company Ltd for the year ended 31 December 2019 in order to provide a report of factual findings about the service charge accounts that you have issued.

**Basis of Report**

Our work was carried out having regard to Technical release 03/11 'Residential Service Charge Accounts' published jointly by the professional accountancy bodies with ARMA and RICS. In summary, the procedure 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, based on a sample, 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 the service charge monies for North Lane (Aldershot) Management Company shown on page 6 of the service charge accounts agreed or reconciled to the bank statements for the accounts in which the funds are held.

Because the above procedure do not constitute either an audit or a review in accordance with the 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 findings set out below.

Had we performed additional procedures or had we performed an audit or review of the service charge accounts in accordance with the 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 factual 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 shown on page 6 of the service charge accounts agrees or reconciles to the bank statement for the accounts in which the funds are held.



Branston Adams Chartered Certified Accountants  
Suite 2 Victoria House  
South Street  
Farnham  
Surrey  
GU9 7QU

**North Lane (Aldershot) Management Company  
Income and Expenditure Account  
for the year ended 31 December 2019**

	Notes	2019 £	2018 £
Income	1	189,446	185,854
Expenditure		(151,683)	(136,471)
<b>Surplus of income over expenses</b>		<u>37,763</u>	<u>49,383</u>
<b>Net position before transfer to Reserves</b>		37,763	49,383

An analysis of expenditure by schedule is shown on pages 9-10

**North Lane (Aldershot) Management Company**  
**Balance Sheet**  
**for the year ended 31 December 2019**

	Notes	2019		2018	
		£	£	£	£
<b>Current Assets</b>					
Service charges due from tenants	2	7,414		7,043	
Prepaid ground rent	2	-		16,744	
Prepaid insurance	2	5,393		5,188	
Cash at bank and in hand	3	275,119		235,031	
		<u>287,926</u>		<u>264,006</u>	
<b>Creditors: amounts falling due within one year</b>					
	4	(41,312)		(41,012)	
<b>Net current assets</b>			<u>246,614</u>		<u>222,994</u>
<b>Net assets</b>			<u>246,614</u>		<u>222,994</u>
<b>Reserves</b>					
General reserve brought forward	5		222,994		190,819
Income & expenditure reserve			23,620		32,175
<b>Total reserves at 31 December 2019</b>			<u>246,614</u>		<u>222,994</u>



Dr J G Koenigsberger - Director  
North Lane (Aldershot) Management Company



**North Lane (Aldershot) Management Company**  
**Notes to the Accounts**

**1. Accounting Policies**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 section 1a.

**Income**

Income represents the value, of service charges due from residents during the period. Where residents pay in advance charges are shown under creditors. Where residents are late paying the service charges these are shown under debtors.

**Service charge bank account**

All service charge monies are kept in a designated bank account with Barclays Bank.

**Financial Reporting**

The management company holds the service charges on trust on behalf of the residents. It appoints a professional management company to deal with the day to day management. The company does not report the service charge income as part of its own income and expenditure but accounts for it separately. The management company holds the cash resources in a separate designated client account.

**Reserves Policy**

A General Reserve is maintained in order to provide sufficient provision for emergency and dilapidations. The Directors review this provision on an annual basis. Any excess of income over expenditure at the end of the financial year is transferred to the General Reserve.

<b>2. Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Service charges in arrears	7,414	7,043
Prepaid ground rent (2019)	-	16,744
Prepaid insurance	5,393	5,188
	<u>12,807</u>	<u>28,975</u>
<b>3. Bank balances held</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Current account	275,119	235,031
	<u>275,119</u>	<u>235,031</u>
<b>4. Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,594	2,848
Accruals	(193)	6,992
Service charges paid in advance	34,791	31,172
Other creditors	120	-
	<u>41,312</u>	<u>41,012</u>

**North Lane (Aldershot) Management Company**  
**Notes to the Accounts**

**5. Reserves for future expenditure** **2019**

Opening reserve	222,994
Contribution to reserve	38,300
Major works (health & safety)	(10,061)
Major works (electrical repairs)	(4,081)
Interest and other income	891
Variance on income and expenses in the year surplus/(deficit)	<u>(1,429)</u>
Closing reserve	<u>246,614</u>

**6. Analysis of reserves for future expenditure**

**Estate costs**

Opening reserve	48,124
Contribution to reserve	10,000
Major works (health & safety)	(8,141)
Interest and other income	891
Variance on income and expenses in the year surplus/(deficit)	<u>(1,156)</u>
Closing reserve	<u>49,718</u>

**Flat costs**

Opening reserve	164,020
Contribution to reserve	27,000
Major works (health & safety)	(1,920)
Major works (electrical repairs)	(4,081)
Variance on income and expenses in the year surplus/(deficit)	<u>397</u>
Closing reserve	<u>185,416</u>

**Flat with private entrance and garage**

Opening reserve	10,850
Contribution to reserve	1,300
Variance on income and expenses in the year surplus/(deficit)	<u>(670)</u>
Closing reserve	<u>11,480</u>

**North Lane (Aldershot) Management Company**  
**Detailed Schedule to the Income and Expenditure Account**  
**for the year ended 31 December 2019**

	Budget	2019	2018
	£	£	£
<b>Income</b>			
Service Charges Levied		171,811	167,657
Ground Rent Collected		16,744	16,744
Interest & Other Income Received		891	1,453
		<u>189,446</u>	<u>185,854</u>
<b>Expenditure</b>			
<b>Estate costs</b>			
Insurance - Directors	500	348	342
Companies House	13	13	13
Accountancy	1,200	1,200	1,200
Legal & Professional Fees	800	233	(273)
Management Fee	19,224	19,224	19,224
General Repairs - Estate	3,000	153	1,094
Health & Safety	400	(210)	-
Gardens & Grounds Maintenance - Contract	28,473	31,496	23,530
Gardens & Grounds Maintenance - Repairs / Miscellaneous	-	6,683	6,090
Woodland Preservation	1,200	2,600	1,100
Postage & Delivery	1,500	651	981
Miscellaneous Expenses	500	373	243
Refuse Collection	500	-	-
Electricity	500	-	-
	<u>57,810</u>	<u>62,764</u>	<u>53,544</u>
<b>Flat costs</b>			
Insurance - Buildings	18,696	18,160	17,244
Management Fee	15,624	15,624	15,624
Surveyor / Professional Fees	-	-	1,500
Repairs & Maintenance	5,000	5,284	1,565
Electrical Repairs	3,000	825	638
TV Aerial / Satellite Repairs	300	170	-
Electrical & Fire Testing	2,400	2,400	2,600
Health and Safety	500	-	-
Pest Control	200	-	310
Communal Area Cleaning	13,750	16,522	12,750
Window Cleaning	3,840	3,840	3,840
Bin Cleaning	1,044	1,009	1,017
Refuse Collection	500	199	820
Guttering Cleaning	-	-	1,752
Electricity	2,500	2,924	2,232
	<u>67,354</u>	<u>66,957</u>	<u>61,892</u>

**North Lane (Aldershot) Management Company**  
**Detailed Schedule to the Income and Expenditure Account**  
**for the year ended 31 December 2019**

	<b>Budget</b>	<b>2019</b>	<b>2018</b>
	£	£	£
<b>Flat with Private Ent</b>			
Insurance - Buildings	2,641	2,566	2,435
Management Fee	1,248	1,248	1,248
General Repairs & Maintenance	-	765	-
	<u>3,889</u>	<u>4,579</u>	<u>3,683</u>
<b>Garage</b>			
Insurance - Buildings	659	639	608
	<u>659</u>	<u>639</u>	<u>608</u>
<b>Ground Rent</b>			
Ground Rent Payable		16,744	16,744
		<u>16,744</u>	<u>16,744</u>
Total Expenditure Excluding Contribution To Reserves		<u>151,683</u>	<u>136,471</u>