KYBERT CARROLL - CHARTERED ACCOUNTANTS

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Accountants' Report to the Lessees of
The Nurseries, Priory Vale, Swindon, Wiltshire

Statement of Service Charges and Costs
For the year ended 30 June 2016

We have examined the Statement of Service Charges and Costs in respect of the above property prepared for the year ended 30 June 2016 and certify that the costs shown on pages 2 to 5 are sufficiently supported by accounts, receipts and other information which has been produced to us. In our opinion, the statement is a fair summary of the costs complying with Section 21(5) of the Landlord and Tenant Act 1985 which have been or will be reflected in demands for service charges.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the addresses of this report, for our work or this report.

Kybert Carroll Ltd

KYBERT CARROLL LIMITED
Chartered Accountants

21 November 2017

Directors - J.P. Carroll FCA L. Gallant FCA
Kybert Carroll is the trading name of Kybert Carroll Ltd. Registered in England and Wales Company No 5966749
Registered office as above. Registered to carry on audit work in the UK by the Institute of Chartered Accountants in England and Wales

THE NURSERIES, PRIORY VALE, SWINDON, WILTSHIRE

STATEMENT OF SERVICE CHARGES AND SERVICE COSTS FOR THE YEAR ENDED 30 JUNE 2016

	2016	Estimate	2015
SERVICE CHARGES			
Service charges receivable	23,807		23,428
Reserve charged	2,998		2,003
Interest received	18		20
	26,823		25,451
SERVICE COSTS			
Cleaning	2,903	4,300	2,952
Electricity	2,750	3,000	3,461
Repairs and maintenance	1,856	3,000	2,021
Gardening	1,929	1,200	1,728
Rubbish disposal	2,490	750	978
TV aerial	-	250	268
Fire equipment maintenance	1,775	750	738
Door entry system	-	200	732
Health and safety	492	750	492
Insurance	3,498	3,600	3,360
Professional fees	53	100	53
Bank charges	100	100	100
Sundries	88	150	109
Management fees	4,122	4,122	4,077
VAT on above	824	824	815
Accountants' fees	708	725	672
SERVICE COSTS	23,588	23,821	22,556
Reserve set aside in year (Note 5)	2,998	3,000	2,003
TOTAL COSTS OF SERVICES	(26,586)	(26,821)	(24,559)
SURPLUS FOR YEAR	£237		£892

THE NURSERIES, PRIORY VALE, SWINDON, WILTSHIRE

BALANCE SHEET AS AT 30 JUNE 2016

	Note	2016		2015	
CURRENT ASSETS					
Debtors	2	4,168		4,034	
Bank account	3	10,516		7,307	
		14,684		11,341	
CREDITORS	4	(2,039)		(1,931)	
NET CURRENT ASSETS			12,645		9,410
NET ASSETS			£12,645		£9,410
Financed by:					
RESERVES	5		£12,645		£9,410

THE NURSERIES, PRIORY VALE, SWINDON, WILTSHIRE

NOTES TO THE SERVICE CHARGE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1 SUMMARY OF EXPENDITURE

Expenditure in respect of which no demand for payment was received within the year.	1,562
Expenditure in respect of which a demand for payment was received but no payment was made within the year.	474
Expenditure in respect of which a demand for payment was received and payment was made within the year.	21,552
	£23,588

2 DEBTORS

	2016	2015
Prepayments	4,031	3,983
Service charge arrears	137	51
	£4,168	£4,034

3 BANK

The balances are held in account with Barclays Bank Plc under titles "Parkgate-Aspen Ltd Client Account re The Nurseries" and "Parkgate Aspen Ltd Clients Designated Deposit Account re Client A/c – The Nurseries Reserves", which are interest bearing.

4 CREDITORS

	2016	2015
Service charges received in advance	-	14
Creditors	2,039	1,917
	£2,039	£1,931

THE NURSERIES, PRIORY VALE, SWINDON, WILTSHIRE

NOTES TO THE SERVICE CHARGE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

5 RESERVE

	2016	2015
Balance at 1 July	9,410	6,532
Amount set aside in year (page 6)	2,998	2,003
Refund	-	(17)
Surplus/(deficit) for year (page 6)	237	892
Balance at 30 June	£12,645	£9,410

6 ANNUAL DECLARATION

The managing agents, Parkgate Aspen, declare the only source of income derived from the management of this property during the year were management fees.