

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

**Statement of Service Charges and Costs  
For the year ended 30 June 2018**

We have examined the Statement of Service Charges and Costs in respect of the above property prepared for the year ended 30 June 2018 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 addressees of this report, for our work or this report.

  
**KYBERT CARROLL LIMITED**  
**Chartered Accountants**

22 October 2018

**THE NURSERIES, PRIORY VALE, SWINDON, WILTSHIRE**

**STATEMENT OF SERVICE CHARGES AND SERVICE COSTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	<u>2018</u>	<u>Estimate</u>	<u>2017</u>
<b>SERVICE CHARGES</b>			
Service charges receivable	26,870		24,411
Reserve charged	3,998		3,998
Interest received	67		12
	30,935		28,421
<b>SERVICE COSTS</b>			
Cleaning	3,350	4,700	3,248
Electricity (credit)	468	3,250	(576)
Repairs and maintenance	1,628	3,000	1,506
Gardening	1,450	2,000	1,265
Rubbish disposal	900	1,000	-
TV aerial	384	250	-
Fire equipment maintenance	843	900	802
Door entry system	162	890	461
Health and safety	516	760	492
Insurance	3,768	3,850	3,590
Reinstatement cost assessment	-	-	480
Professional fees	55	100	53
Bank charges	100	100	100
Sundries	45	150	42
Management fees	4,322	4,322	4,188
VAT on above	864	864	838
Accountants' fees	744	750	708
	19,599	26,886	17,197
Reserve set aside in year (Note 5)	3,998	4,000	3,998
Reserve towards internal repair and redecoration	-	-	7,000
	(23,597)	(30,886)	(28,195)
<b>MAJOR WORKS EXPENDITURE IN YEAR</b>			
Internal decorations – contractors	14,311		
Internal decorations – fees	1,431		
	15,742		
Less: Transfer from Reserve (Note 5)	(15,742)		
	-	-	-
<b>TOTAL COSTS OF SERVICES</b>	<b>(23,597)</b>	<b>(30,886)</b>	<b>(28,195)</b>
<b>SURPLUS FOR YEAR</b>	<b>£7,338</b>		<b>£226</b>

**THE NURSERIES, PRIORY VALE, SWINDON, WILTSHIRE**

**BALANCE SHEET AS AT 30 JUNE 2018**

	<u>Note</u>	<u>2018</u>	<u>2017</u>
CURRENT ASSETS			
Debtors	2	4,513	4,356
Bank account	3	17,060	21,998
		<u>21,573</u>	<u>26,354</u>
CREDITORS	4	<u>(2,110)</u>	<u>(2,485)</u>
NET CURRENT ASSETS		19,463	23,869
NET ASSETS		<u>£19,463</u>	<u>£23,869</u>
Financed by:			
RESERVES	5	<u>£19,463</u>	<u>£23,869</u>

THE NURSERIES, PRIORY VALE, SWINDON, WILTSHIRE

NOTES TO THE SERVICE CHARGE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2018

**1 SUMMARY OF EXPENDITURE**

Expenditure in respect of which no demand for payment was received within the year.		1,657
Expenditure in respect of which a demand for payment was received but no payment was made within the year.		350
Expenditure in respect of which a demand for payment was received and payment was made within the year.		33,334
		<u>£35,341</u>
Service costs		19,599
Major works		15,472
		<u>£35,341</u>

**2 DEBTORS**

	<u>2018</u>	<u>2017</u>
Prepayments	4,376	4,219
Service charge arrears	137	137
	<u>£4,513</u>	<u>£4,356</u>

**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**

	<u>2018</u>	<u>2017</u>
Creditors and accrued costs	£2,110	£2,485

THE NURSERIES, PRIORY VALE, SWINDON, WILTSHIRE

**NOTES TO THE SERVICE CHARGE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

<b>5</b>	<b>RESERVE</b>	<u>2018</u>	<u>2017</u>
	Balance at 1 July	23,869	12,645
	Amount set aside in year (page 2)	3,998	3,998
	Expenditure in year (page 2)	(15,742)	-
	Reserve towards internal repairs and redecoration	-	7,000
	Surplus for year (page 2)	7,338	226
		<hr/>	<hr/>
	Balance at 30 June	£19,463	£23,869
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**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 and major works fees.