

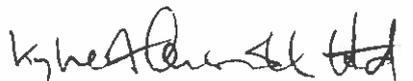
03 October 2019

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

**Statement of Service Charges and Costs  
for the year ended 30 June 2019**

We have examined the Statement of Service expenditure in respect of the above property prepared for the year ended 30 June 2019 and certify that the costs shown on pages 2 to 4 are sufficiently supported by accounts, receipts and other documents which have 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

THE NURSERIES, PRIORY VALE, SWINDON, WILTSHIRE

**STATEMENT OF SERVICE CHARGES AND SERVICE COSTS  
FOR THE YEAR ENDED 30 JUNE 2019**

|                                         | <u>2019</u>     |                 | <u>Estimate</u> | <u>2018</u>     |                 |
|-----------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                                         | £               | £               | £               | £               | £               |
| <b>SERVICE CHARGES</b>                  |                 |                 |                 |                 |                 |
| Service charges receivable              |                 | 33,110          |                 |                 | 26,870          |
| Reserve charged                         |                 | 3,998           |                 |                 | 3,998           |
| Interest received                       |                 | 116             |                 |                 | 67              |
|                                         |                 | <u>37,224</u>   |                 |                 | <u>30,935</u>   |
| <b>SERVICE COSTS</b>                    |                 |                 |                 |                 |                 |
| Cleaning                                |                 | 4,620           | 5,000           |                 | 3,350           |
| Electricity                             |                 | 1,905           | 2,650           |                 | 468             |
| Repairs and maintenance                 |                 | 2,892           | 3,000           |                 | 1,628           |
| Gardening                               |                 | 2,360           | 2,500           |                 | 1,450           |
| Rubbish disposal                        |                 | 1,705           | 1,200           |                 | 900             |
| TV aerial                               |                 | 54              | 250             |                 | 384             |
| Fire equipment maintenance              |                 | 1,618           | 1,100           |                 | 843             |
| Door entry system                       |                 | 0               | 5,900           |                 | 162             |
| Health and safety                       |                 | 0               | 760             |                 | 516             |
| Insurance                               |                 | 3,906           | 4,000           |                 | 3,768           |
| Professional fees                       |                 | 0               | 100             |                 | 55              |
| Bank charges                            |                 | 110             | 100             |                 | 100             |
| Sundries                                |                 | 120             | 150             |                 | 45              |
| Management fees                         |                 | 4,725           | 4,725           |                 | 4,322           |
| VAT on above                            |                 | 945             | 945             |                 | 864             |
| Accountants' fees                       |                 | 780             | 750             |                 | 744             |
| <b>SERVICE COSTS</b>                    |                 | <u>25,740</u>   | <u>33,130</u>   |                 | <u>19,599</u>   |
| RESERVE set aside in year (note 5)      |                 | 3,998           | 4,000           |                 | 3,998           |
| <b>MAJOR WORKS expenditure in year</b>  |                 |                 |                 |                 |                 |
| Installation of video door entry system | 10,500          |                 |                 | 0               |                 |
| Internal decorations - contractors      | 0               |                 |                 | 14,311          |                 |
| Internal decorations - fees             | 0               |                 |                 | 1,431           |                 |
|                                         | <u>10,500</u>   |                 |                 | <u>15,742</u>   |                 |
| Less: transfer from Reserve (note 5)    | <u>(10,500)</u> |                 |                 | <u>(15,742)</u> |                 |
|                                         |                 | 0               | 0               |                 | 0               |
| <b>TOTAL COST OF SERVICES</b>           |                 | <u>(29,738)</u> | <u>(37,130)</u> |                 | <u>(23,597)</u> |
| <b>SURPLUS FOR YEAR</b>                 |                 | <u>7,486</u>    |                 |                 | <u>7,338</u>    |

THE NURSERIES, PRIORY VALE, SWINDON, WILTSHIRE

BALANCE SHEET AS AT 30 JUNE 2019

|                   | <u>Note</u> | <u>2019</u>    |               | <u>2018</u>    |               |
|-------------------|-------------|----------------|---------------|----------------|---------------|
|                   |             |                | £             |                | £             |
| CURRENT ASSETS    |             |                |               |                |               |
| Debtors           | 2           | 4,649          |               | 4,513          |               |
| Bank              | 3           | <u>19,485</u>  |               | <u>17,060</u>  |               |
|                   |             | 24,134         |               | 21,573         |               |
| CREDITORS         | 4           | <u>(3,687)</u> |               | <u>(2,110)</u> |               |
|                   |             |                | <u>20,447</u> |                | <u>19,463</u> |
| NET ASSETS        |             |                | <u>20,447</u> |                | <u>19,463</u> |
| Financed by:-     |             |                |               |                |               |
| RESERVES (note 3) | 5           |                | <u>20,477</u> |                | <u>19,463</u> |

THE NURSERIES, PRIORY VALE, SWINDON, WILTSHIRE

NOTES TO THE SERVICE CHARGE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2019

|          |                                                                                                            |               |
|----------|------------------------------------------------------------------------------------------------------------|---------------|
| <b>1</b> | <b>SUMMARY OF EXPENDITURE</b>                                                                              | <u>£</u>      |
|          | Expenditure in respect of which no demand for payment was received within the year.                        | 1,207         |
|          | Expenditure in respect of which a demand for payment was received but no payment was made within the year. | 1,493         |
|          | Expenditure in respect of which a demand for payment was received and payment was made within the year.    | 33,540        |
|          |                                                                                                            | <u>36,240</u> |

|                            |               |
|----------------------------|---------------|
| Service charge expenditure | 25,740        |
| Reserve expenditure        | 10,500        |
|                            | <u>36,240</u> |

|          |                        |              |              |
|----------|------------------------|--------------|--------------|
| <b>2</b> | <b>DEBTORS</b>         | <u>2019</u>  | <u>2018</u>  |
|          |                        | £            | £            |
|          | Prepayments            | 4,649        | 4,376        |
|          | Service charge arrears | 0            | 137          |
|          |                        | <u>4,649</u> | <u>4,513</u> |

**3** **BANK**

The bank balance at the year end was held in the following accounts:-

Barclays Bank Plc, Richmond & Twickenham Branch, 8 George Street, Richmond, Surrey TW9 1JU, 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.

|          |                             |              |              |
|----------|-----------------------------|--------------|--------------|
| <b>4</b> | <b>CREDITORS</b>            | <u>2019</u>  | <u>2018</u>  |
|          |                             | £            | £            |
|          | Creditors and accrued costs | <u>3,687</u> | <u>2,110</u> |

|          |                                          |               |               |
|----------|------------------------------------------|---------------|---------------|
| <b>5</b> | <b>RESERVE</b>                           | <u>2019</u>   | <u>2018</u>   |
|          |                                          | £             | £             |
|          | Balance at 1 July                        | 19,463        | 23,869        |
|          | Amount set aside in year (page 2)        | 3,998         | 3,998         |
|          | Major works expenditure in year (page 2) | (10,500)      | (15,742)      |
|          | Surplus for the year (page 2)            | 7,486         | 7,338         |
|          | Balance as at 30 June                    | <u>20,447</u> | <u>19,463</u> |

**6** **ANNUAL DECLARATION**

The managing agents, Parkgate Aspen Limited, declare the only source of income derived from the management of this property during the year was management fees and from Command and Control Limited.