

R.MEAD PHASE 1 (SWINDON) MANAGEMENT COMPANY LIMITED

SERVICE CHARGE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

R.MEAD PHASE 1 (SWINDON) MANAGEMENT COMPANY LIMITED

SERVICE CHARGE ACCOUNTS
for the year ended 31st December 2020

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R.MEAD PHASE 1 (SWINDON) MANAGEMENT COMPANY LIMITED

SERVICE CHARGE INCOME & EXPENDITURE ACCOUNT
for the year ended 31st December 2020

v1.0 Issued	2020 £	2019 £
Income relating to the period		
Service charges	79,160	70,098
Additional service charge	20,280	15,000
Ground rent	16,091	16,091
Bank interest	-	-
Other income	5,989	-
Total income receivable	<u>121,521</u>	<u>101,190</u>
Expenditure relating to the period		
General repairs & maintenance		
General maintenance & repairs	6,548	3,471
Roof & guttering	1,512	812
Fire protection	7,545	3,803
Electrical	1,175	5,318
TV Systems	-	175
Door entry & intercom	158	428
Cleaning & Housekeeping		
Cleaning	7,704	7,245
Caretaker	3,684	
Binstore management	831	3,924
Window cleaning	1,750	2,100
Grounds Management		
Grounds maintenance	3,089	4,182
Waste removal	183	
Utilities		
Electricity	2,909	5,573
Health & Safety		
Inspections & testing	2,120	-
Professional Fees		
Property management	15,855	15,749
Accountancy & book keeping	480	1,440
Legal & administrative	34	
Companies House	13	
Insurance		
Directors & Officers Insurance	218	252
Property owners insurance	27,249	26,112
Sundry		
Bank charges	161	173
Postage & stationery	95	-
Other sundry expenses	264	282
Ground Rent	16,091	16,091
Service charge expenditure	<u>101,405</u>	<u>97,130</u>
Surplus / (Deficit)	20,116	4,060
Tfr from (to) Reserves	<u>(20,116)</u>	<u>(4,060)</u>

R.MEAD PHASE 1 (SWINDON) MANAGEMENT COMPANY LIMITED

**SERVICE CHARGE INCOME & EXPENDITURE - Breakdown by Schedule
for the year ended 31st December 2020**

	2020 £	Estate £	Flats £	Ground rent £
Income relating to the period				
Service charges	79,160	12,223	66,937	
Additional service charge	20,280		20,280	
Ground rent	16,091			16,091
Bank interest	-			
Other income	5,989		5,989.43	
Total income receivable	121,521	12,223	93,207	16,091
Expenditure relating to the period				
General repairs & maintenance	16,939	2,162	14,777	
Cleaning & Housekeeping	13,969	-	13,969	
Grounds Management	3,272	3,272	-	
Utilities	2,909	-	2,909	
Health & Safety	2,120	-	2,120	
Professional Fees	18,118	5,091	13,027	
Insurance	27,467	218	27,249	
Sundry	519	481	38	
Total service charge expenditure	85,314	11,225	74,089	-
Ground rent	16,091			16,091
Total expenditure	101,405	11,225	74,089	16,091
Surplus/(deficit)	20,116	998	19,118	-
Tfr from (to) Reserves	(20,116) -	998	(19,118)	-
	-	-	-	-

R.MEAD PHASE 1 (SWINDON) MANAGEMENT COMPANY LIMITED

BALANCE SHEET
for the year ended 31st December 2020

v1.0 Issued	Notes	2020 £	2019 £
Assets			
Amounts due from lessees		11,013	-
Cash at bank	2	<u>28,684</u>	<u>20,049</u>
		39,697	20,049
Liabilities			
Service charges paid in advance		2,594	13,461
Creditors		<u>11,840</u>	<u>1,440</u>
		14,434	14,901
Net Assets			
		<u>25,263</u>	<u>5,147</u>
Reserve Funds			
Estate	3	998	-
Flats & Communal Parts		<u>24,265</u>	<u>5,147</u>
Total Reserves		<u>25,263</u>	<u>5,147</u>

APPROVAL OF ACCOUNTS

We certify that this Service Charge Account for the period ending 31 December 2020 reflects the income and expenditure for the period and is prepared in accordance with the provisions of the lease with reference to accounting records maintained by ourselves, Babbington Property Management Limited as managing agents for R.Mead Phase1 (Swindon) Management Company Limited with effect from 1st September 2020 together with records for the year up to to this date passed to us by Home From Home Property Management Swindon Limited.



Babbington Property Management Limited
31 October 2021

R.MEAD PHASE 1 (SWINDON) MANAGEMENT COMPANY LIMITED

NOTES TO THE SERVICE CHARGE ACCOUNTS

1. Accounting Policies

These service charge accounts have been prepared in accordance with the provisions of the lease and on the accruals basis.

2. Bank Account

Service charge money was held in trust at Lloyds Bank plc under the title Babbington Property Management client account.

3. Service Charge Reserve Funds

The reserve funds represent the contribution to reserve funds and the accumulation of surpluses and deficits of previous years service charge income and expenditure accounts. The movements on the reserve fund are shown on the Balance Sheet.

	2020	2019
	£	£
Estate		
Brought forward	-	-
Transfer from (to) Service Charge Account	998	-
	<u>998</u>	<u>-</u>
Flats		
Brought forward	5,147	1,087
Transfer from (to) Service Charge Account	19,118	4,060
	<u>24,265</u>	<u>5,147</u>
Summary		
Estate	998	-
Flats	24,265	5,147
Total Reserve Funds	<u>25,263</u>	<u>5,147</u>