

18 MEADS STREET, EASTBOURNE, BN20 7QT
SERVICE CHARGE ACCOUNTS
YEAR ENDED 30 NOVEMBER 2013
ACCOUNT'S REPORT OF FACTUAL FINDINGS TO THE LANDLORD

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 18 Meads Street, Eastbourne, East Sussex

In accordance with our engagement letter, we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts set out on pages 1 to 4 for 18 Mead Street, Eastbourne, East Sussex for the year ended 30th November 2011 in order to provide a report of factual findings about the service charge accounts that you have issued

This report is made to the landlord for issue with the service charge accounts in accordance with the terms of our engagement

Our work has been undertaken to enable us to make this report to the Landlord and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Landlord for our work or for this report

Basis of report

Our work was carried out having regard to Residential service charge accounts published jointly by the professional accountancy bodies with ARMA and RICS. In summary, the procedures 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 on behalf of the landlord,
- 2 We checked 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 service charge monies for this property shown on page 3 of the service charge accounts agreed or reconciled to the bank statement(s) for the accounts in which the funds are held

Because the above procedures do not constitute either an audit or a review made in accordance with 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 statements set out below

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with 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 3 of the service charge accounts agrees or reconciles to the bank statement for the account in which the funds are held

Solution Master Ltd

SATURDAY



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08/03/2014

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COMPANIES HOUSE

18 MEADS STREET, EASTBOURNE, BN20 7QT

SERVICE CHARGE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2013

	2013	
	£	£
Service charge - requested		7,000 00
Building Insurance	461 83	
Electricity	21 10	
Water	2,031 98	
Fire Alarm		
Repairs		
Cleaning	590 00	
Management fee	714 00	
Less interest received	<u>0 14</u>	3,818 77
Surplus for the year		£ <u>3,181 23</u>

18 MEADS STREET, EASTBOURNE, BN20 7QT

BALANCE SHEET

YEAR ENDED 30 NOVEMBER 2013

	2013	
	£	£
<u>Fixed Assets</u>		
Tangible Assets	<u>6,000 00</u>	6,000 00
<u>Current Assets</u>		
Balance at bank	1,631 00	
Service charge arrears	<u>12,310 00</u>	
		13,941 00
<u>Current Liabilities</u>		
Creditors	<u>2,779 00</u>	
		2,779 00
<u>Long Term Liabilities</u>		
Creditors due after more than one year	<u>6000 00</u>	
		6000 00
		<u>£ 11,162.00</u>
<u>Surplus Balances held</u>		
Called up share capital	7 00	
Balance brought forward	7,974 00	
Surplus for the year	<u>3,181 00</u>	
		11,162 00
		<u>£ 11,162.00</u>

Shareholder's Funds

For the year ending 30th November 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

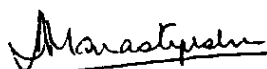
The members have not required for the company to obtain and audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime and accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

The financial statements were approved by the Board of Directors on 15 December 2013

SIGNED ON BEHALF OF THE BOARD BY



Name L Monastyrski

Status Director

18 MEADS STREET, EASTBOURNE, BN20 7QT

BALANCE SHEET

YEAR ENDED 30 NOVEMBER 2013

NOTES TO THE SERVICE CHARGE ACCOUNTS

1. Accounting policies

The accounts are prepared in accordance with the provisions of the lease and on the accruals basis

2 Tax provided on bank interest received

Service charge moneys are held on trust in accordance with Section 42 of the Landlord and Tenant Act 1987, interest earned on service charge monies held on deposit is taxable at the basic rate of income tax. The rate of tax applied to interest received during the year was 20% (2011 20%)

2013

£

Gross interest Received	0 17
Less tax deducted at source	<u>-0 03</u>
	<u>0 14</u>

3. Bank account

Service charge money was held in trust at Santander under the title "18 Mead Street Ltd", account number 82902553