

OTTERSHAW PARK ESTATE
SERVICE CHARGE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

OTTERSHAW PARK ESTATE

**Service Charge Income and Expenditure Account
for the year ended 31 December 2011**

	2011
	£
Income receivable	
Service charges	18,000
Interest receivable	141
Costs levied and sundry income	1,701
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Total income receivable	19,842
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Expenditure	
Light and heat	594
Insurance	2,738
Post, stationery & telephone	151
Repairs and renewals	1,876
Drainage	143
Roads and verges	8,555
Sundry expenses	135
Accountancy	1,500
Professional fees	100
Bank charges	0
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Total expenditure	15,792
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Ground rent income transferred from company	0
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Surplus/(deficit) for year	4,050
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OTTERSHAW PARK ESTATE

Service Charge Balance Sheet at 31 December 2011

	Notes	2011 £
Current assets		
Service charges due from tenants		0
Other debtors and prepaid expenses	2	2,027
Cash at bank and in hand	3	<u>66,319</u>
		68,346
Current liabilities		
Other creditors and accrued expenses	4	<u>7,611</u>
Net assets		<u><u>60,735</u></u>
Reserves		
Service charge reserve	5	<u><u>60,735</u></u>

Approved by the board of directors of Ottershaw Park Estate Company Ltd on 20 February 2012 and signed on its behalf by:

Dr J Athersuch

Director

OTTERSHAW PARK ESTATE

Notes to the Service charge accounts for the year ended 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

2 OTHER DEBTORS AND PREPAYMENTS

	2011
	£
Due from Ottershaw Park Woodland Ltd	1,353
Insurance	674
	<u>2,027</u>

3 BANK ACCOUNT

Service charge money was held in bank accounts in the name of Ottershaw Park Estate Company Ltd.

4 OTHER CREDITORS AND ACCRUALS

	2011
	£
Runnymede BC - sewerage works	5056
Accountancy	1,380
Electricity	50
Services charges received in advance	1,125
	<u>7,611</u>

5 RESERVES

	£
At 1 January 2011	56,685
Surplus/(Deficit) for the year	4,050
	<u>60,735</u>

**Accountant's report of factual findings to the Landlord of
OTTERSHAW PARK ESTATE**

In accordance with our engagement letter, we have performed the procedures agreed with you and enumerated below with respect to the service charge statement of account set out on pages 2 to 4 in respect of Ottershaw Park Estate for the year ended 31 December 2011.

This report is made to the Landlord for issue with the service charge supplementary information 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 on this report.

Basis of report

Our work was carried out having regard to TECH 01/10 Accounting for Service Charges published jointly by ICAEW, ARMA and RICS. In summary, the procedures we carried out with respect to the service charge accounts were:

- 1 to check whether the figures contained in the information were extracted correctly from the accounting records maintained by or on behalf of the Landlord;
- 2 to check, based on a sample, whether entries in the accounting records were supported by receipts, other documentation or evidence that we inspected; and
- 3 to check whether all service charge monies for this property are held in designated accounts as stated in note 3 and the balances reconciled to the fund balance shown on page 3 of the statement of account.

These procedures did not constitute an audit in accordance with International Standards on Auditing (UK and Ireland) and were not designed to provide any assurance regarding whether the amounts charged are a reasonable amount for the services, or whether those services were provided effectively.

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 all service charge monies for the property were held in the designated account named in note 3 and the balances reconciled to the fund balance shown on page 3 of the statement of account.

Signed

The Barnbrook Sinclair Partnership LLP
Chartered Accountants
1 High Street
Knaphill, Woking
Surrey GU21 2PG

Date: 20-Feb-12