

**CHESTERWELLESTATE
CHESTERWELL WOODS, COLCHESTER**

ANNUAL MAINTENANCE CHARGE STATEMENT OF ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2019

CHESTERWELLESTATE
INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD 1ST APRIL 2018 TO 31ST MARCH 2019

	2019
	£
INCOME	
Annual Amenity Charge Cost	52,801
<i>(Householder payment of annual amenity charge at £210.04 per annum)</i>	
Total Income Receivable	<u><u>52,801</u></u>
EXPENDITURE	
Management Fees	2,971
S/C Accounts Fee	240
Landscaping	42,829
Insurance	117
Bank Interest Received	(39)
Total Expenditure	46,118
SURPLUS/ (DEFICT)	<u><u>6,683</u></u>

Signed on behalf of Managing Agent

CHESTERWELLESTATE
BALANCE SHEET
AS AT 31ST MARCH 2019

		2019	
	Notes	£	£
ASSETS			
Service Charges In Arrears (<i>unpaid service charge</i>)		3,673	
Additional Service Charge Requested After Year End		29	
Prepayments (<i>Value of pre-paid Insurance for the period 01.04.2019-31.10.2019</i>)		164	
Bank Account	2	37,315	
Funds Held On Clients Account		180	
		41,361	
LESS LIABILITIES			
Trade Creditors	3	(34,435)	
Surplus In Year		(6,683)	
Accruals	3	(243)	
		(41,361)	
NET ASSETS			0
RESERVE FUND			
Reserve Fund			0

This statement of account was approved by Mersea Homes Ltd and signed on behalf of the company by
and signed on behalf of the company by

Signed

Date

12/6/19

CHESTERWELLESTATE
MANAGING AGENTS NOTES TO THE SERVICE CHARGE ACCOUNTS
FOR THE PERIOD 1ST APRIL 2018 TO 31ST MARCH 2019

1. Accounting Policies

The accounts are prepared in accordance with the provisions of the TPI and on an accruals basis.

2. Bank Account

Service Charge money was held in trust at National Westminster Bank PLC, 100 The Crescent, Colchester Business Park, Colchester, Essex, C04 9GN, under the title PMS Managing Estates Client Account Chesterwell Colchester –Service Charge

3. Creditors & Accruals

		£
Creditor	GA Cock & Son	34,435
		<u>34,435</u>
Accrual	Management Fees	3
Accrual	S/C Accounts Fee	240
		<u>243</u>

4. Annual Declaration

PMS Managing Estates Limited has received income in relation to the maintenance Charge for Chesterwell, Colchester for the period 01/04/2018 to 31/03/2019 for handling insurance activities.

MERSEA HOMES LTD
ACCOUNTANTS REPORT OF THE FACTUAL FINDINGS TO THE MANAGEMENT COMPANY OF
CHESTERWELL ESTATE, CHESTERWELL WOODS, COLCHESTER
FOR THE YEAR ENDED 31ST MARCH 2019

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 the above property. In accordance with our engagement letter we have performed the procedures agreed with you and enumerated below with respect to the maintenance charge accounts set out on pages 1 to 3 in respect of the above property for the year ended 31st March 2019 in order to provide a report of the factual findings about the service charge accounts that you have issued.

This report is made to you for issue with the maintenance charge accounts in accordance with the terms of our engagement. Our work has been undertaken to enable us to make this report to you and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

Our work was carried out having regard to (TECH 03/1116) 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 maintenance charge accounts and checked whether the figures in the accounts were extracted correctly from the accounting records maintained by yourself;
- 2 We checked, based on a sample, 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 maintenance charge monies for this property shown on page 3 of the maintenance charge accounts agreed or reconciled to the bank statements 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 maintenance 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:

- With respect to Item 1 we found that the figures in the statement of account have been extracted correctly from the accounting records.
- 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.
- With respect to item 3 we found that the balance of maintenance charge monies shown on page 3 of the service charge accounts agrees or reconciles to the bank statements for the account in which the funds are held.

MICHAEL PAYNE & CO LLP
Chartered Certified Accountants
Windsor House
103 Whitehall Road
Colchester
Essex
CO28HA

17/05/2019

Signed

Date