

North Lane (Aldershot) Management Company Ltd

Service Charge Accounts

31 December 2024

North Lane (Aldershot) Management Company Ltd
Service charge accounts
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North Lane (Aldershot) Management Company Ltd
Management Company Information

Directors

Dr J G Koenigsberger
Dr A De Lecq Legresley
Miss S McCaul
Ms L H Cook

Secretary

itsyourplace Ltd

Managing Agents

itsyourplace Ltd
Victoria House
178-180 Fleet Road
Fleet
Hampshire
GU51 4DA

Accountants

Branston Adams Chartered Certified Accountants
Suite 2
Victoria House
South Street
Farnham
Surrey
GU9 7QU

Registered office

Victoria House
178-180 Fleet Road
Fleet
Hampshire
GU51 4DA

North Lane (Aldershot) Management Company Ltd

Directors Report

The directors present their report and accounts for the year ended 31 December 2024.

Principal activities

The company's principal activity during the year continued to be that of acting as trustees of a statutory trust in respect of service charge monies collected for the maintenance of a residents association for North Lane (Aldershot) Management Company Ltd.

Directors

The following persons served as directors during the year:

Dr J G Koenigsberger
Dr A De Lecq Legresley
Miss S McCaul
Ms L H Cook

Financial Reporting

The management company is duly registered at Companies House as a private company limited by guarantee.

The company is considered to be dormant and non-trading and acts as a trustee to deal with the service charges due from:

Badger Way
Fawn Drive
Fox Court
Otter Close
Squirrel Court
Vixen Drive
Woodland Walk

Disclosure of costs as required by the Law and Property Act

	£
A) Costs in respect of which no demand for payment was received during the year	6,718
B) Costs in respect of which a demand for payment was received but no payment made prior to the end of the year	8,133
C) Costs in respect of which a demand for payment was received and payment was made prior to the end of the year	186,813
Total	201,664

North Lane (Aldershot) Management Company Ltd

Directors Report

Statement of Directors Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law require the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with the Financial Reporting Standard 102 section 1a. Under company law the directors must not approve the accounts unless they are satisfied that they give a true of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that they are also reasonable for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Managing Agents

The managing agents continue to be ItsyourplaceLtd. Management fees payable in the year to 31 December 2024 totalled £42,456 (2023: £42,456)

On Behalf of the Board

This report has been prepared in accordance with the provisions of The Financial Reporting Standards 102 Section 1a



Dr J G Koenigsberger

North Lane (Aldershot) Management Company
Income and Expenditure Account
for the year ended 31 December 2024

	Notes	2024 £	2023 £
Income	1	240,265	232,511
Expenditure		(201,664)	(194,389)
Surplus of income over expenses		<u>38,601</u>	<u>38,122</u>
Reserve fund expenditure	5	(22,580)	(6,557)
Corporation tax		(654)	(407)
Net position before transfer to Reserves		<u>15,367</u>	<u>31,158</u>

An analysis of expenditure by schedule is shown on pages 9-10

North Lane (Aldershot) Management Company Ltd
Chartered Certified Accountants Report

Independent Accountant's report to North Lane (Aldershot) Management Company Ltd

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 North Lane (Aldershot) Management Company Ltd. In accordance with our engagement letter dated 7 January 2016 we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts set out on pages 5 to 10 in respect of North Lane (Aldershot) Management Company Ltd for the year ended 31 December 2024 in order to provide a report of factual findings about the service charge accounts that you have issued.

Basis of Report

Our work was carried out having regard to Technical release 03/11 'Residential Service Charge Accounts' published jointly by the professional accountancy bodies with ARMA and RICS. In summary, the procedure 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 by, or on behalf of, the landlord.
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 the service charge monies for North Lane (Aldershot) Management Company shown on page 6 of the service charge accounts agreed or reconciled to the bank statements for the accounts in which the funds are held.

Because the above procedure do not constitute either an audit or a review in accordance with the 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 findings set out below.

Had we performed additional procedures or had we performed an audit or review of the service charge accounts in accordance with the 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 6 of the service charge accounts agrees or reconciles to the bank statement for the accounts in which the funds are held.




Branston Adams Chartered Certified Accountants
Suite 2 Victoria House
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Surrey
GU9 7QU

North Lane (Aldershot) Management Company
Balance Sheet
for the year ended 31 December 2024

	Notes	2024		2023	
		£	£	£	£
Current Assets					
Service charges due from tenants	2	26,482		16,541	
Prepaid insurance	2	45,276		28,678	
Cash at bank and in hand	3	286,378		302,834	
		<u>358,136</u>		<u>348,053</u>	
Creditors: amounts falling due within one year					
	4	(45,448)		(50,732)	
Net current assets			<u>312,688</u>		<u>297,321</u>
Net assets			<u>312,688</u>		<u>297,321</u>
Reserves					
General reserve brought forward			297,321		266,163
Income & expenditure reserve			15,367		31,158
Total reserves at 31 December 2024	6		<u>312,688</u>		<u>297,321</u>

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Dr J G Koenigsberger - Director
North Lane (Aldershot) Management Company

North Lane (Aldershot) Management Company
Notes to the Accounts

1. Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 section 1a.

Income

Income represents the value, of service charges due from residents during the period. Where residents pay in advance charges are shown under creditors. Where residents are late paying the service charges these are shown under debtors.

Service charge bank account

All service charge monies are kept in a designated bank account with Barclays Bank.

Financial Reporting

The management company holds the service charges on trust on behalf of the residents. It appoints a professional management company to deal with the day to day management. The company does not report the service charge income as part of its own income and expenditure but accounts for it separately. The management company holds the cash resources in a separate designated client account.

Reserves Policy

A General Reserve is maintained in order to provide sufficient provision for emergency and dilapidations. The Directors review this provision on an annual basis. Any excess of income over expenditure at the end of the financial year is transferred to the General Reserve.

2. Debtors

	2024	2023
	£	£
Service charges in arrears	26,482	16,541
Prepayments	45,276	28,678
	<u>71,758</u>	<u>45,219</u>

3. Bank balances held

	2024	2023
	£	£
Current account	286,378	302,834
	<u>286,378</u>	<u>302,834</u>

4. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	8,133	12,653
Corporation tax	1,061	407
Accruals	6,718	5,662
Service charges paid in advance	25,042	31,251
Other creditors	4,494	759
	<u>45,448</u>	<u>50,732</u>

North Lane (Aldershot) Management Company
Notes to the Accounts

5. Reserve fund expenditure **2024**

Estate costs

Reserve fund expenditure (new playground equipment)	(3,248)
Reserve fund expenditure (tree works)	(4,494)

Flat costs

Reserve fund expenditure (building repairs)	(14,838)
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(22,580)

6. Reserves for future expenditure **2024**

Opening reserve	297,321
Interest and other income	3,444
Corporation tax	(654)
Income and expenses in the year surplus/(deficit)	12,577
Closing reserve	<u>312,688</u>

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7. Analysis of reserves for future expenditure **2024**

Estate costs

Opening reserve	63,472
Interest and other income	3,444
Corporation tax	(654)
Income and expenses in the year surplus/(deficit)	4,771
Closing reserve	<u>71,033</u>

Flat costs

Opening reserve	220,521
Income and expenses in the year surplus/(deficit)	9,208
Closing reserve	<u>229,729</u>

Flat with private entrance

Opening reserve	13,328
Income and expenses in the year surplus/(deficit)	241
Closing reserve	<u>13,569</u>

Garage

Opening reserve	-
Income and expenses in the year surplus/(deficit)	(1,643)
Closing reserve	<u>- 1,643</u>

North Lane (Aldershot) Management Company
Detailed Schedule to the Income and Expenditure Account
for the year ended 31 December 2024

	Budget	2024	2023
	£	£	£
Income			
Service Charges Levied	220,079	220,077	213,626
Ground Rent Collected	16,744	16,744	16,744
Interest & Other Income Received		3,444	2,141
		<u>240,265</u>	<u>232,511</u>
Expenditure			
Estate costs			
Insurance - Directors	389	692	422
Insurance - Public Liability	3,996	3,139	2,551
Companies House	13	34	13
Accountancy	1,200	1,200	1,200
Legal & Professional Fees	600	108	661
Management Fee	23,496	23,496	23,496
General Repairs - Estate	3,000	4,098	4,938
Play Park Inspection	400	574	-
Gardens & Grounds Maintenance - Contract	29,897	29,897	29,897
Gardens & Grounds Maintenance - Repairs / Miscellaneous	3,000	-	4,217
Woodland Preservation	3,300	3,579	-
Administration	500	820	1,029
Miscellaneous Expenses	500	140	272
	<u>70,290</u>	<u>67,777</u>	<u>68,696</u>
Flat costs			
Insurance - Estate Costs	39,844	39,602	37,347
Management Fee	17,136	17,136	17,136
Out of Hours	499	499	499
Repairs & Maintenance	3,500	3,758	1,956
Electrical Repairs	1,750	1,973	1,524
TV Aerial / Satellite Repairs	400		390
Door Entry / Access Repairs	750		2,185
Electrical & Fire Testing	2,520	2,520	2,490
Fire & Building Safety	700	6,454	1,394
Pest Control	200	1,000	360
Communal Area Cleaning	22,938	21,266	19,656
Window Cleaning	4,224	4,224	4,128
Bin Cleaning	1,721	2,489	3,346
Gutter Cleaning			1,380
Refuse Collection	500	373	654
Electricity	11,000	5,342	6,588
	<u>107,682</u>	<u>106,636</u>	<u>101,033</u>

North Lane (Aldershot) Management Company
Detailed Schedule to the Income and Expenditure Account
for the year ended 31 December 2024

	Budget	2024	2023
	£	£	£
Flat with Private Ent			
Insurance - Buildings	5,465	6,175	5,273
Management Fee	1,248	1,248	1,248
Out Of Hours Service	77	77	77
General Repairs & Maintenance	200		-
	<u>6,991</u>	<u>7,500</u>	<u>6,598</u>
Garage			
Insurance - Buildings	<u>1,366</u>	<u>3,007</u>	<u>1,318</u>
	<u>1,366</u>	<u>3,007</u>	<u>1,318</u>
Ground Rent			
Ground Rent Payable		<u>16,744</u>	<u>16,744</u>
		<u>16,744</u>	<u>16,744</u>
Total Expenditure Excluding Contribution To Reserves		<u>201,664</u>	<u>194,389</u>