

**OTTERSHAW PARK ESTATE**  
**SERVICE CHARGE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

## OTTERSHAW PARK ESTATE

### Service Charge Income and Expenditure Account for the year ended 31 December 2012

	2012	2011
	£	£
<b>Income receivable</b>		
Service charges	18,000	18,000
Interest receivable	63	141
Costs levied and sundry income	1,510	1,701
Total income receivable	<u>19,573</u>	<u>19,842</u>
<b>Expenditure</b>		
Woodland maintenance	1,613	0
Light and heat	596	594
Insurance	2,642	2,738
Post, stationery & telephone	61	151
Repairs and renewals	1,919	1,876
Drainage	743	143
Roads and verges	2,386	8,555
Sundry expenses	282	135
Accountancy	1,380	1,500
Professional fees	100	100
Bank charges	4	0
Total expenditure	<u>11,726</u>	<u>15,792</u>
Surplus/(deficit) for year	<u>7,847</u>	<u>4,050</u>

# OTTERSHAW PARK ESTATE

## Service Charge Balance Sheet at 31 December 2012

	Notes	2012 £	2011 £
<b>Current assets</b>			
Service charges due from tenants		0	0
Other debtors and prepaid expenses	2	2,012	2,027
Cash at bank and in hand	3	<u>78,486</u>	<u>66,319</u>
		80,498	68,346
<b>Current liabilities</b>			
Other creditors and accrued expenses	4	<u>11,916</u>	<u>7,611</u>
<b>Net assets</b>		<u><u>68,582</u></u>	<u><u>60,735</u></u>
<b>Reserves</b>			
Service charge reserve	5	<u><u>68,582</u></u>	<u><u>60,735</u></u>

Approved by the board of directors of Ottershaw Park Estate Company Ltd on 1 February 2013 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 2012

#### 1 ACCOUNTING POLICIES

##### Accounting convention

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

#### 2 OTHER DEBTORS AND PREPAYMENTS

	2012	2011
	£	£
Due from Ottershaw Park Woodland Ltd	1,353	1,353
Insurance	659	674
	<u>2,012</u>	<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

	2012	2011
	£	£
Runnymede BC - sewerage works	5056	5056
Accountancy	1,380	1,380
Electricity	50	50
Services charges received in advance	5,430	1,125
	<u>11,916</u>	<u>7,611</u>

#### 5 RESERVES

	£	£
At 1 January 2012	60,735	56,685
Surplus/(Deficit) for the year	7,847	4,050
	<u>68,582</u>	<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 2012.

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: 1 February 2013