

LANDMARK PLACE
SERVICE CHARGE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2004

Managed by :



Whittington Hall
Whittington Road
Worcester
WR5 2ZX

ORMEROD RUTTER LIMITED

LANDMARK PLACE

FOR THE YEAR ENDED 30TH JUNE 2004

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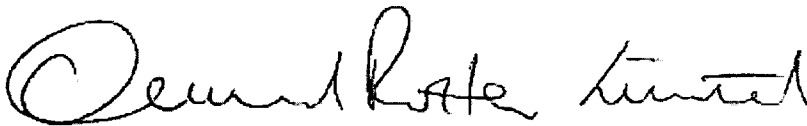
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LANDMARK PLACE

ACCOUNTANTS' REPORT

FOR THE YEAR ENDED 30TH JUNE 2004

In accordance with instructions given to us, we have prepared, without carrying out an audit, the annexed accounts from the accounting records of Landmark Place and from information and explanations supplied to us.



Dated: 2nd November 2004

Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

LANDMARK PLACE

**STATEMENT OF SERVICE CHARGE EXPENDITURE
SECTOR 1 - APARTMENTS SERVICE CHARGE**

FOR THE YEAR ENDED 30TH JUNE 2004

	Actual	Budget	Variance
	£	£	£
Maintenance			
Concierge	88,354	95,000	(6,646)
Security	1,710	10,000	(8,290)
Emergency lighting	1,424	-	1,424
Communal window cleaning	1,933	-	1,933
Health and safety audit	-	2,500	(2,500)
Refuse collections	4,507	13,400	(8,893)
Cleaning consumables	93	1,400	(1,307)
Communal cleaning	23,103	15,000	8,103
Courtyard landscape maintenance	2,997	2,500	497
General repairs	1,280	2,500	(1,220)
Landlords electricity supply	17,297	14,000	3,297
Landlords water supply	450	450	-
Bin store cleaning	-	1,000	(1,000)
Access control equipment	8,672	3,700	4,972
Buildings insurance	56,788	62,500	(5,712)
Carpet cleaning	1,178	3,000	(1,822)
Lift maintenance	20,332	15,000	5,332
Fire protection equipment maintenance	6,919	9,200	(2,281)
Booster pumps maintenance	-	1,650	(1,650)
Communal area heating costs	-	1,000	(1,000)
Cleaning of entrance hall glazing	1,280	4,000	(2,720)
	<u>238,317</u>	<u>257,800</u>	<u>(19,483)</u>
Management and administration			
Management fee	37,252	37,252	-
Accountancy fee	363	1,300	(937)
Accountancy review fee	910	400	510
Bank charges net of interest received	(559)	250	(809)
	<u>37,966</u>	<u>39,202</u>	<u>(1,236)</u>
Contribution to reserves			
Cyclical maintenance reserve fund	13,650	13,650	-
Renewals sinking fund	23,525	23,525	-
	<u>37,175</u>	<u>37,175</u>	<u>-</u>
Total service charge net expenditure	<u>£ 313,458</u>	<u>£ 334,177</u>	<u>£ (20,719)</u>

LANDMARK PLACE

**STATEMENT OF SERVICE CHARGE EXPENDITURE
SECTOR 3 - CAR PARK SERVICE CHARGE**

FOR THE YEAR ENDED 30TH JUNE 2004

	Actual £
Maintenance	
Sweeping of surface spaces	750
Landlords water supply	112
Buildings insurance	525
Access control	199
Landlords electricity supply	955
	<hr/>
	2,541
	<hr/> <hr/>
Contribution to reserves	
Renewals sinking fund	375
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	375
	<hr/> <hr/>
Total service charge net expenditure	£ 2,916
	<hr/> <hr/>

LANDMARK PLACE

**STATEMENT OF SERVICE CHARGE EXPENDITURE
SECTOR 4 - COLD WATER COSTS SERVICE CHARGE**

FOR THE YEAR ENDED 30TH JUNE 2004

	Actual	Budget	Variance
	£	£	£
Maintenance			
Domestic cold water consumption costs	46,500	46,500	-
	<u>46,500</u>	<u>46,500</u>	<u>-</u>
Total service charge net expenditure	<u>£ 46,500</u>	<u>£ 46,500</u>	<u>£ -</u>

LANDMARK PLACE

STATEMENT OF INCOME

FOR THE YEAR ENDED 30TH JUNE 2004

	Sector 1 - Apartments Service Charge £	Sector 3 - Car Park Service Charge £	Sector 4 - Cold Water Costs Service Charge £	Total £
Income				
Total fund expenditure	313,458	2,916	46,500	362,874
Payable by landlord	14,058	47	1,910	16,015
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	299,400	2,869	44,590	346,859
Charged on account	320,383	4,438	44,063	368,884
	<hr/>	<hr/>	<hr/>	<hr/>
Surplus/(Deficit) for the year	£ 20,983	£ 1,569	£ (527)	£ 22,025
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

LANDMARK PLACE

STATEMENT OF SPECIAL FUNDS

FOR THE YEAR ENDED 30TH JUNE 2004

SECTOR 1 - APARTMENTS SERVICE CHARGE

	Renewals Sinking Fund £	Cyclical maintenance reserve fund £
Balance brought forward	13,406	7,779
Transfers into funds		
Service charge contributions	23,525	13,650
	<hr/>	<hr/>
	23,525	13,650
Expenditure		
Cheque received from BBC	(200)	-
	<hr/>	<hr/>
	(200)	-
Balance carried to balance sheet	<hr/> <hr/> £ 37,131	<hr/> <hr/> £ 21,429

SECTOR 3 - CAR PARK SERVICE CHARGE

	Renewals Sinking Fund £
Balance brought forward	-
Transfers into funds	
Service charge contributions	375
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Balance carried to balance sheet	<hr/> <hr/> £ 375

LANDMARK PLACE
SERVICE CHARGE FUNDS BALANCE SHEET
FOR THE YEAR ENDED 30TH JUNE 2004

	£	£
Current assets		
Debtors	91,116	
Prepayments	23,850	
Bank accounts	105,706	
	220,672	
Current liabilities		
Creditors	8,398	
Receipts in advance	82,633	
Tax provision	316	
Accruals	48,365	
	139,712	
Net current assets		80,960
Total assets less liabilities		£ 80,960
 Represented by:		
Sector 1 - Apartments service charge		
Prior year surplus	24,998	
Repaid to residents in year	(24,998)	
Surplus for the year	20,983	20,983
Sector 3 - Car park service charge		
Surplus for the year	1,569	1,569
Sector 4 - Cold water costs service charge		
Prior year surplus	18,680	
Repaid to residents in year	(18,680)	
Deficit for the year	(527)	(527)
Sector 1 - Apartments service charge renewals sinking fund		37,131
Sector 1 - Apartments service charge cyclical maintenance reserve fund		21,429
Sector 3 - Car park service charge renewals sinking fund		375
Total funds		£ 80,960