

MONTPELIER SQUARE GARDEN COMMITTEE

FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED 31 DECEMBER 2015

MONTPELIER SQUARE GARDEN COMMITTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE

NINE MONTHS ENDED 31 DECEMBER 2015

	NINE MONTHS ENDED 31 December 2015 £	YEAR ENDED 31 March 2015 £
Income for the period		
<i>Precept</i>	25,062	33,187
<i>Other income (Keys)</i>	100	200
<i>Interest received</i>	<u>9</u>	<u>15</u>
	25,171	33,402
 Expenditure for the period		
Garden and Plant		
<i>Garden maintenance contract</i>	12,596	16,752
<i>Bulbs & plants</i>	2,033	2,643
<i>Garden Furniture</i>	851	
<i>Tree surgery</i>	-	5,346
 Grounds maintenance		
<i>Electricity</i>	130	288
<i>Water</i>	220	600
<i>Irrigation</i>	-	246
<i>Repairs</i>	-	1,790
<i>Lighting</i>	-	399
<i>Railing, Gates and Locks</i>	-	-
<i>Transfer to Maintenance fund</i>	2,000	2,500
<i>Transfer to Irrigation fund</i>	1,500	-
 Social		
<i>Christmas tree</i>	430	405
<i>Parties</i>	-	471
<i>AGM</i>	-	50
 Administration		
<i>Accountancy fees</i>	660	796
<i>Bank charges</i>	67	100
<i>Directors insurance</i>	358	477
<i>General insurance</i>	540	831
<i>Legal Fees</i>	-	29
<i>Miscellaneous</i>	70	95
<i>Planning application</i>	-	-
<i>Postage and stationary</i>	<u>47</u>	<u>63</u>
	<u>21,502</u>	<u>33,881</u>
 Surplus (Deficit) for the period	<u>3,669</u>	<u>(479)</u>

MONTPELIER SQUARE GARDEN COMMITTEE

BALANCE SHEET AS AT 31 DECEMBER 2015

		31 December 2015	31 March 2015
	Note	£	£
FIXED ASSETS			
Tangible assets		-	-
CURRENT ASSETS			
Debtors and prepayment	2	32,836	732
Cash at bank		<u>20,420</u>	<u>36,795</u>
		53,256	37,527
CREDITORS: Amounts falling due within one year			
	3	<u>11,232</u>	<u>2,672</u>
NET CURRENT ASSETS		<u>42,024</u>	<u>34,855</u>
NET ASSETS		<u>42,024</u>	<u>34,855</u>
RESERVES			
General reserve	4	32,524	28,855
Maintenance fund	4	8,000	6,000
Irrigation fund	4	<u>1,500</u>	-
		<u>42,024</u>	<u>34,855</u>

This statement of account was approved by the Neil Carthy as treasurer and signed on behalf of Montpelier Square Garden Committee on 8 April 2016.



Neil Carthy - Treasurer

The notes on page 3 form part of these financial statements.

MONTPELIER SQUARE GARDEN COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED 31 DECEMBER 2015

1 ACCOUNTING POLICIES

a) **Basis of preparation of financial statements**

The financial statements are prepared in accordance with normal accounting principles on the accruals basis.

	31 December 2015	31 March 2015
	£	£
2 Debtors and prepayments		
Debtors - Precept income	32,500	-
Prepaid expenses	336	732
	<hr/>	<hr/>
	<u>32,836</u>	<u>732</u>

3 Creditors - Amounts falling due within one year

Deferred precept income	8,125	-
Trade creditors	103	1,606
Accrued expenses	3,004	1,066
	<hr/>	<hr/>
	<u>11,232</u>	<u>2,672</u>

4 Reserve funds

The maintenance fund has been established to provide funds to meet the costs of major repairs and scheduled works to the garden.

The irrigation fund has been established to provide funds to meet the costs of major repairs to the irrigation system in the garden.

The general reserve fund has been established to meet the costs of large, non regular repair and maintenance work.

**ACCOUNTANTS' REPORT TO THE TREASURER OF
MONTPELIER SQUARE GARDEN COMMITTEE**

You have stated that an audit of the service charge accounts in accordance with International Standards on Auditing is not required. In accordance with our engagement letter, dated 5 March 2016, we have performed the procedures agreed with you and enumerated below with respect to the accounts set out on pages 1 to 3 in respect of Montpelier Square Garden Committee for the period ended 31 December 2015 in order to provide a report of factual findings about the accounts that you have issued.

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

Basis of report

Our work was carried out having regard to (TECH 03/11) *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 these accounts were:

1. We obtained the accounts and checked whether the figures in the accounts were extracted correctly from the accounting records maintained by or on behalf of the Committee;
2. We checked, based on a sample, whether entries in the accounting records were supported by receipts, other documentation or evidence that we inspected;
3. We checked whether the balance of precept income for this property shown on page 1 of the 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 accounts other than in making the factual statements set out below.

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 precept income shown on page 1 of the service charge accounts agrees or reconciles to the bank statement for the account in which the funds are held.

ST Partnership

ST-Partnership

Chartered Accountants and Statutory Auditors

Enterprise House
3 Tudor Enterprise Park
Tudor Road, Harrow
Middlesex HA3 5JQ

08 April 2016