

MONTPELIER SQUARE GARDEN COMMITTEE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

MONTPELIER SQUARE GARDEN COMMITTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR

ENDED 31 MARCH 2015

	2015	2014
	£	£
Income for the period		
<i>Precept</i>	33,187	33,174
<i>Other income (Keys)</i>	200	355
<i>Interest received</i>	<u>15</u>	<u>19</u>
	33,402	33,548
 Expenditure for the period		
 Garden and Plant		
<i>Garden maintenance contract</i>	16,752	16,305
<i>Bulbs & plants</i>	2,643	3,864
<i>Tree surgery</i>	5,346	654
 Grounds maintenance		
<i>Electricity</i>	288	118
<i>Water</i>	600	495
<i>Irrigation</i>	246	1,299
<i>Repairs</i>	1,790	2,590
<i>Lighting</i>	399	-
<i>Railing, Gates and Locks</i>	-	706
<i>Transfer to Maintenance fund</i>	2,500	-
 Social		
<i>Christmas tree</i>	405	400
<i>Parties</i>	471	899
<i>AGM</i>	50	50
 Administration		
<i>Accountancy fees</i>	796	442
<i>Bank charges</i>	100	98
<i>Directors insurance</i>	477	477
<i>General insurance</i>	831	655
<i>Legal Fees</i>	29	29
<i>Miscellaneous</i>	95	694
<i>Planning application</i>	-	795
<i>Postage and stationary</i>	<u>63</u>	<u>-</u>
	33,881	30,570
 Surplus (Deficit) for the period	<u>(479)</u>	<u>2,978</u>

MONTPELIER SQUARE GARDEN COMMITTEE

BALANCE SHEET AS AT 31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets		-	-
CURRENT ASSETS			
Debtors and prepayment	2	732	838
Cash at bank		<u>36,795</u>	<u>34,303</u>
		37,527	35,141
CREDITORS: Amounts falling due within one year	3	<u>2,672</u>	<u>2,307</u>
NET CURRENT ASSETS		<u>34,855</u>	<u>32,834</u>
NET ASSETS		<u>34,855</u>	<u>32,834</u>
RESERVES			
General reserve	4	28,855	29,334
Maintenance fund	4	<u>6,000</u>	<u>3,500</u>
		<u>34,855</u>	<u>32,834</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 YEAR ENDED 31 MARCH 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.

	2015 £	2014 £
2 Debtors and prepayments		
Prepaid expenses	<u>732</u>	<u>838</u>
3 Creditors - Amounts falling due within one year		
Trade creditors	1,606	1,875
Accrued expenses	1,066	432
	<u>2,672</u>	<u>2,307</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 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 year ended 31 March 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