FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR

ENDED 31 MARCH 2015

fc fc Precept 33,187 33,174 Other income (Keys) 200 355 Interest received 15 19 33,402 33,548 Expenditure for the period 33,402 33,548 Garden and Plant Garden maintenance contract 16,752 16,305 Bulbs & plants 2,643 3,864 Trees surgery 5,346 654 Grounds maintenance 288 118 Water 600 495 Irrigation 2456 1,299 Repairs 1,790 2,590 Lighting 399 - Christmas tree 405 400 Parties 471 899 AGM 50 50 Administration Accountancy fees 796 Accountancy fees 796 442 Bank charges 100 98 Directors insurance 477 477 General insurance 831 655		2015		2014	
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Garden maintenance contract 16,752 16,305 Bulbs & plants 2,643 3,864 Tree surgery 5,346 654 Grounds maintenance 288 118 Electricity 288 118 Water 600 495 Irrigation 246 1,299 Repairs 1,790 2,590 Lighting 399 - Railing, Gates and Locks - 706 Transfer to Maintenance fund 2,500 - Social - 706 Christmas tree 405 400 Parties 471 899 AGM 50 50 Administration - - Accountancy fees 796 442 Bank charges 100 98 Directors insurance 477 477 General insurance 831 655 Legal Fees 29 29 Miscellaneous 95 694 Planning application - 795 Postage and stationa	Expenditure for the period				
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Railing, Gates and Locks-706Transfer to Maintenance fund2,500-SocialChristmas tree405400Parties471899AGM5050Administration-Accountancy fees796442Bank charges10098Directors insurance477477General insurance831655Legal Fees2929Miscellaneous95694Planning application-795Postage and stationary63-	Repairs	1,790		2,590	
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Planning application-795Postage and stationary63-33,88130,570					
Postage and stationary 63 - 33,881 30,570		-			
		63		-	
Surplus (Deficit) for the period(479)2,978			33,881	-	30,570
	Surplus (Deficit) for the period		(479)	-	2,978

BALANCE SHEET AS AT 31 MARCH 2015

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

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.

Vil Caroly

Neil Carthy - Treasurer

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

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	732	838
3	Creditors - Amounts falling due within one year		
	Trade creditors Accrued expenses	1,606 1,066	1,875 432
		2,672	2,307

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 manintenance 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.

STPartnership

ST-Partnership Chartered Accountants and Statutory Auditors

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

08 April 2016