

Company reference 08809266

**Q PARK (DARTFORD) MANAGEMENT COMPANY LIMITED  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2019**



**Q PARK (DARTFORD) MANAGEMENT COMPANY LIMITED**  
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**FOR THE YEAR ENDED 30TH SEPTEMBER 2019**

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**Q PARK (DARTFORD) MANAGEMENT COMPANY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2019**

Directors: J Munday  
A Olunloyo  
K Raj  
N Smith

Secretary: Gem Estate Management Limited

Registered Office: Gem House  
Dunhams Lane  
Letchworth Garden City  
Herts SG6 1GL

Registered Number: 08809266

Company reference 08809266

**Q PARK (DARTFORD) MANAGEMENT COMPANY LIMITED**  
**BALANCE SHEET AS AT 30TH SEPTEMBER 2019**

	2019 £	2018 £
<b>Current Assets</b>		
Debtors	18,680	18,681
Cash at bank	53,986	45,770
	<u>72,666</u>	<u>64,451</u>
 <b>Creditors: Amounts falling due within one year</b>	 <u>7,241</u>	 <u>5,626</u>
 <b>Net Current Assets</b>	 <u>65,425</u>	 <u>58,825</u>
 <b>Net Assets</b>	 <u>65,425</u>	 <u>58,825</u>
 <b>Capital and Reserves</b>		
Reserve fund	65,425	58,825
	<u>65,425</u>	<u>58,825</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2019

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:-

- (i) Ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and;
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the micro-entity provisions and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors and signed on.....

  
J Munday  
Director

11/01/20

**ACCOUNTANT'S REPORT OF FACTUAL FINDINGS TO THE LANDLORD OF Q PARK, DARTFORD**

In accordance with our engagement letter we have performed the procedures agreed with you and enumerated below with respect to the attached service charge statement of account in respect of Q Park, Dartford for the year ended 30th September 2019 in order to provide a report of factual findings about the service charge accounts that you have issued.

This report is made to the landlord of Q Park, Dartford 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 or for this report.

**Basis of Report**

Our work was carried out having regard to Technical Release 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 the service charge accounts were:

1. to check whether the figures contained in the information were extracted correctly from the accounting records maintained by the Managing Agent;
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 the balance of service charge monies for this property are held in designated accounts with Barclays Bank PLC and the balances reconciled to the fund balances shown within the statement of account.

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 service charge accounts other than in making the factual statements set out below.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

**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 a designated account and the balances reconciled to the fund balance shown in the statement of account.

Bradshaw Johnson Chartered Accountants  
Croft Chambers  
11 Bancroft  
Hitchin  
Hertfordshire  
SG5 1JQ

*Bradshaw Johnson*

Date 13/1/20

**Q PARK, DARTFORD**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2019**

<u>2018</u> <u>Actual</u> <u>£</u>		<u>2019</u> <u>Actual</u> <u>£</u>	<u>2019</u> <u>Budget</u> <u>£</u>
67,715.47	Income	71,921.92	
265.60	Service Charges Demanded	275.24	
	Bank Interest Received		
<u>67,981.07</u>		<u>72,197.16</u>	
	<u>Estate Expenditure</u>		
11,160.00	External Landscaping	10,980.00	11,324.00
181.94	External Cleaning	324.89	-
-	Electricity	1,420.12	1,250.00
-	Rubbish Removal	306.00	-
684.60	Public Liability Insurance	691.04	715.00
534.00	Annual Accounts & Audit	547.00	534.00
(628.72)	General Repairs	683.00	1,500.00
-	Electrical Repairs	-	1,000.00
264.00	H&S Assessments	264.00	262.00
133.20	Play Equipment	139.20	500.00
60.00	Bank Charges	60.00	60.00
33.40	Legal and Professional Fees	-	-
1,123.20	Postage	1,123.00	1,123.00
343.00	Company Secretarial Fees	343.00	343.00
1,404.00	24 Hour Call Out	1,404.00	1,404.00
12.27	Miscellaneous	179.42	-
9,622.00	Management Fees	9,622.00	9,622.00
<u>24,926.89</u>		<u>28,086.67</u>	<u>29,637.00</u>
800.00	Transfers to/(from) Reserves	800.00	800.00
300.00	Roads Reserve	300.00	300.00
	Play Equipment Reserve		
<u>26,026.89</u>	Total Estate Expenditure	<u>29,186.67</u>	<u>30,737.00</u>
	<u>Apartments Expenditure</u>		
7,800.34	Internal Cleaning	7,872.48	7,995.00
836.40	Refuse Removal (Bin Store)	1,230.00	-
-	Bin Store Cleaning	-	750.00
180.00	Pest Control	-	-
280.00	Window Cleaning	280.00	287.00
283.79	Water Rates	1,129.57	300.00
3,175.74	Electricity	1,707.17	1,360.00
10,613.36	Buildings & Terrorism Insurance	10,957.87	12,243.00
1,584.00	General Repairs	2,206.40	2,000.00
456.00	H&S Assessments	456.00	420.00
1,107.59	Electrical Repairs/Maintenance	348.38	1,000.00
708.00	Fire Equipment & Alarms	708.00	1,140.00
432.00	Emergency Lighting/Testing	432.00	-
90.00	TV Aerial/Satellite	120.00	-
139.50	Sundries	-	-
300.00	Entryphone	707.29	300.00
6,550.00	Management Fees	6,550.00	6,550.00
<u>34,536.72</u>		<u>34,705.16</u>	<u>34,335.00</u>
2,500.00	Transfers to/(from) Reserves	2,500.00	2,500.00
2,000.00	Internal Redecoration Reserve	2,000.00	2,000.00
1,000.00	External Redecoration Reserve	1,000.00	1,000.00
	Electrical Reserve		
<u>40,036.72</u>	Total Apartments Expenditure	<u>40,205.16</u>	<u>39,835.00</u>

## Appendix 2.2

Q PARK, DARTFORDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 30TH SEPTEMBER 2019

<u>2018</u> <u>Actual</u> <u>£</u>		<u>2019</u> <u>Actual</u> <u>£</u>	<u>2019</u> <u>Budget</u> <u>£</u>
	<u>Flats Over Garage Expenditure</u>		
764.32	Buildings & Terrorism Insurance	938.54	1,038.00
311.00	Management Fees	311.00	311.00
<u>1,075.32</u>	Total Flats Over Garage Expenditure	<u>1,249.54</u>	<u>1,349.00</u>
<u>67,138.83</u>	Total Expenditure	<u>70,641.37</u>	<u>71,921.00</u>
842.14	Surplus for the year	1,555.79	
-	Transfer (to) / from Reserves	-	
(842.14)	Balancing Adjustment to be (Distributed) / Collected	(1,555.78)	
<u>-</u>		<u>-</u>	

Appendix 3

**Q PARK, DARTFORD**  
**SERVICE CHARGE BALANCE SHEET**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2019**

<b>Assets</b>	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
Debtors & Prepayments	3	18,680.11	18,680.88
Cash at bank - Held in Trust		53,986.27	45,770.55
		<u>72,666.38</u>	<u>64,451.43</u>
<b>Liabilities</b>			
Creditors and Accruals	4	<u>7,241.19</u>	<u>5,626.24</u>
		<u>65,425.19</u>	<u>58,825.19</u>
<b>Reserves</b>			
Reserve fund	5	65,425.19	58,825.19
		<u>65,425.19</u>	<u>58,825.19</u>

**Q PARK, DARTFORD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2019**

1) Accounting policies

**Basis of preparation of financial statements**

The service charge accounts have been prepared on an accruals basis under the historical cost convention.

**Service Charge Receivables**

The service charge receivables shown in the service charge income and expenditure accounts represent amounts invoiced in respect of the period.

2) Cash at Bank

Service charge money was held in trust in accordance with Section 42, Landlord and Tenant Act 1987, at Barclays Bank Plc, 260/262 Chingford Mount Road.

3) Debtors	2019	2018
	£	£
Service charge in arrears	6,148.74	6,439.53
Prepayments	12,531.37	12,241.35
	<u>18,680.11</u>	<u>18,680.88</u>

4) Creditors: amounts falling due within one year	2019	2018
	£	£
Service charge in advance	1,062.70	499.03
Creditors paid after date	1,741.49	676.03
Surplus for the year	1,555.79	842.14
Gen creditors	1,254.72	1,314.25
Accruals and deferred income	1,626.49	2,294.79
	<u>7,241.19</u>	<u>5,626.24</u>

5) Reserve Fund

	2019	2018
	£	£
Redecoration Reserve - Apartments	51,451.15	46,951.16
Electrical Reserve - Apartments	2,000.00	1,000.00
Road Repairs Reserve - Estate	10,774.04	9,974.04
Play Equipment - Estate	1,200.00	900.00
	<u>65,425.19</u>	<u>58,825.19</u>

Q PARK, DARTFORDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30TH SEPTEMBER 2019**6) Summary of Costs**

A) Costs in respect of which no demand for payment was received during the year	£	1,626.49
B) Costs in respect of which a demand for payment was received but no payment made prior to the end of the year	£	1,741.49
C) Costs in respect of which a demand for payment was received and payment was made prior to the end of the year	£	60,673.39
D) Contribution to (from) reserves	£	6,600.00
<b>Total</b>	£	<b><u>70,641.37</u></b>

**7) Statement of Income**

Gem Estate Management Limited (Gem) is part of the Qdime Group of companies. Gem, and other companies within the Qdime Group, may have earned income from your service charge from some or all of the expenditure headings listed below.

Management Fees  
Insurance  
'Out of Hours' Service  
Accounts Preparation  
Company Secretarial  
Postage & Stationery  
Health & Safety Risk Assessments

Income may also be earned from maintenance type works where the work is performed by tradesmen and employees of Hazelvine Limited, a member of the Qdime Group, operating as Hazelvine Property Maintenance.

No income is received by Gem for arranging any planned or reactive contracts or works with any external contractor.