J.S. Weber & Co. Ltd.

Chartered Accountants

Service Charge Certificate

Admiral House Resources Limited

Admiral House, Newport Road, Cardiff

For the year ended 31 December 2013

ADMIRAL HOUSE RESOURCES LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2013

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ACCOUNTANTS' REPORT TO THE MANAGING AGENTS OF ADMIRAL HOUSE RESOURCES LIMITED ADMIRAL HOUSE FOR THE YEAR ENDED 31 DECEMBER 2013

You have stated that an audit of the service charge accounts in accordance with International Standards on Auditing is not required by Admiral House Resources Limited. In accordance with our engagement, we have performed the procedures agreed with you and listed below with respect to the service charge accounts set out on pages 2 to 7 in respect of by Admiral House Resources Limited, for the year ended 31 December 2013 in order to provide a report of factual findings about the service charge accounts that you have issued.

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

Basis of report

In summary, the procedures we carried out with respect to the service charge accounts were:

1.We obtained the service charge accounts and checked whether the figures in the accounts were extracted correctly from the accounting records maintained by or on behalf of the landlord; and

2.We checked, based on a sample, whether entries in the accounting records were supported by receipts, other documentation or evidence that we inspected; and

3.We checked whether the balance of service charge monies for this property agreed or reconciled to the bank statements for the account in which the funds are held.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standard 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 below.

Had we performed additional procedures or had we performed an audit or review of the financial statement 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 the balance of service charge monies agrees or reconciles to the bank statement for the account in which the funds are held.

J.S. Weber & Co. Ltd.
Chartered Accountants
29 Woodvale Avenue,
Cyncoed,
Cardiff CF23 6SP

10 April 2014

ADMIRAL HOUSE RESOURCES LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013	2012
	£	£
Income		
Service charge	115,302	0
Bank interest received - r	20	0
	115,322	
Expenditure		
Schedule 1 - residential	103,909	0
Schedule 2 - car park	11,323	0
Total expenditure	115,232	0
Surplus for the year	90	0

ADMIRAL HOUSE RESOURCES LIMITED

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 £	2012 £
Current assets		
Service charge debtors	11,650	0
Surplus due back to tenants	(90)	
Prepayments	62	0
Cash at bank	403	0
	12,025	
Creditors: amounts falling due within one year		
Trade creditors	9,073	0
Accruals and deferred income	2,953	0
	12,025	
Total assets less current liabilities	0	0
Capital and reserves	0	0
Reserve fund	0	0

Approved by the managing agent

Western Permanent Property Limited
46 Whitchurch Road,
Cardiff
CF14 3LX

ADMIRAL HOUSE RESOURCES LIMITED

SERVICE CHARGE SUMMARY
FOR THE YEAR ENDED 31 DECEMBER 2013

	£	2012 £
Schedule		
Schedule 1 - residential	103,909	0
Schedule 2 - car park	11,323	0
	115,232	0

ADMIRAL HOUSE RESOURCES LIMITED

SCHEDULE 1 - RESIDENTIAL
FOR THE YEAR ENDED 31 DECEMBER 2013

Summary of costs	2013 £	2012 £
On site staff	101,109	0
Work wear	544	0
Security - sub contracted	330	0
Site management overheads	375	0
Insurance	921	0
Registrar of Companies	13	0
Professional fees	117	0
Accountancy fee	500	0
Total costs		**0**
Total service charge	**103,909**	**0**

ADMIRAL HOUSE RESOURCES LIMITED

SCHEDULE 2 - CAR PARK
FOR THE YEAR ENDED 31 DECEMBER 2013

Summary of costs	2013 £	2012 £
On site staff	11,220	0
Insurance	102	0
Total costs	11,323	0