Company Number: 05249263 (England & Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

FOR

NEWPORT ROAD MAINTENANCE LIMITED

NEWPORT ROAD MAINTENANCE LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2017

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NEWPORT ROAD MAINTENANCE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2017

Directors:	**E Davies**
	G Garrard
	N Jarjis
	M Currie
	P Parry (terminated 22.11.17)
Secretary:	**Neil Gregory**
Registered office:	**Western Permanent Property Management Company**
	46 Whitchurch Road
	Cardiff
	CF14 3LX
Company number:	**05249263 (England & Wales)**
Bank Account:	**Bank of Scotland**
	Client Banking UK (802925)
	PO Box 1000
	BX2 1LB
	Current Account – Interest bearing
	Reserve Account – Interest bearing

NEWPORT ROAD MAINTENANCE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2017

The directors present their report and accounts for the year ended 31st December 2017.

Principal Activity

The company has not traded during the year or subsequent to the year end. The principal activity of the company was the management of a property known as Admiral House, Cardiff and administering service charges as agents of the statutory trust for the residents. The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the lease. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987.

Directors:

The following persons served as directors during the year:

E Davies **M Currie**

G Garrard **P Parry (terminated 22.11.17)**

N Jarjis

Statement of Director's responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply the consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on a going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in Accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

And signed on its behalf by:

DIRECTOR

Approved by the board on:

NEWPORT ROAD MAINTENANCE LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31ST DECEMBER 2017

	NOTE	2017	2016
		£	£
CURRENT ASSETS			
Cash at Bank and in hand		-	-
		-	-
CAPITAL AND RESERVES			
Called up share capital	4	-	-
Shareholders' funds		-	-

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies.

Members have not required the company to obtain an audit in accordance with section 477 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to the companies subject to the small companies' regime.

Director

Approved by the board on:

NEWPORT ROAD MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

1. Accounting policies

Accounting convention

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime.

2. Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 31st December 2017 nor for the previous year ended 31st December 2016.

3. Income and Expenditure

The company has no income or expenditure in its own right. All transactions in the year relate to maintenance of the common parts in accordance with the lease. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of the annual accounts of the company and are not filed at Companies house. All service charge monies received from the residents of the property are held on trust for the residents.

4. Share Capital	2017	2016
The company has no share capital		
The company is limited by guarantee	-	-

5. Ultimate Controlling party

There is no ultimate controlling party.

6. Ultimate Controlling party

The company contracts with third parties in its own name for the supply of services to the property for maintenance of the common parts in accordance with the terms of the lease. At 31st December 2017 the company had not entered into any non-cancellable contractual commitments.

Each director paid his share of the service charges for the year, such charges being set at commercial rates.

Newport Road Maintenance Limited
Admiral House, Newport Road, Cardiff

Financial Statements

For the year ended 31 December 2017

NEWPORT ROAD MAINTENANCE LIMITED

ADMIRAL HOUSE
FOR THE YEAR ENDED 31 DECEMBER 2017

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ACCOUNTANTS' REPORT TO THE MANAGING AGENTS OF NEWPORT ROAD MAINTENANCE LIMITED ADMIRAL HOUSE FOR THE YEAR ENDED 31 DECEMBER 2017

You have stated that an audit of the service charge accounts in accordance with International Standards on Auditing is not required under the terms of the lease of Newport Road Maintenance 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 Newport Road Maintenance Limited, for the year ended 31 December 2017 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

29 March, 2018

NEWPORT ROAD MAINTENANCE LIMITED
ADMIRAL HOUSE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 £	2016 £
Income		
Schedule 1 - residential	324,641	306,522
Schedule 2 - car park	31,518	31,890
Bank interest received	15	106
	356,174	338,518
Expenditure		
Schedule 1 - residential	338,301	305,051
Schedule 2 - car park	36,181	37,470
Total expenditure	374,482	342,521
Surplus/(Deficit) for the year	**(18,308)**	**(4,003)**

NEWPORT ROAD MAINTENANCE LIMITED
ADMIRAL HOUSE
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 £	2016 £
Fixed Assets		
Car Parking Spaces	13,545	13,545
Current assets		
Service charge debtors	37,140	22,734
Prepayments	15,771	14,081
Cash at bank	91,686	88,194
	144,597	125,009
Creditors: amounts falling due within one year		
Trade creditors	5,181	3,556
Accruals and deferred income	8,725	3,665
	13,906	7,221
Total assets less current liabilities	**144,236**	**131,333**
Capital and reserves		
Reserve fund - Residential	84,000	76,677
Reserve funds - Car Park	60,236	54,656
	144,236	**131,333**

NEWPORT ROAD MAINTENANCE LIMITED
ADMIRAL HOUSE
SERVICE CHARGE INCOME SUMMARY
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 £	2016 £
Schedule		
Schedule 1 - residential	324,641	306,522
Schedule 2 - car park	31,518	31,890
	356,159	**338,412**

NEWPORT ROAD MAINTENANCE LIMITED
ADMIRAL HOUSE
SCHEDULE 1 - RESIDENTIAL
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
Summary of costs	**£**	**£**
Accountancy fee	1,500	1,500
Annual General Meeting costs	250	250
Broadband	573	528
Electrical testing and maintenance	22,455	25,183
Electricity	17,085	19,919
Fire Alarm Testing/Maintenance	450	2,696
Gardening	2,112	1,212
General maintenance	7,784	17,570
Health and safety	1,740	2,700
Insurances	37,231	34,691
Lift maintenance and repairs	7,662	9,349
Lift phone	750	794
Management fee	25,621	24,786
Professional fees	11,072	2,566
Registrar of Companies	13	13
Salaries	113,096	106,823
Security/CCTV	3,185	325
Site management overheads	4,793	3,366
Visitors Car Parking Spaces	2,855	0
Water rates	45,300	28,686
Water treatment and maintenance	9,888	2,708
Window cleaning	4,386	4,386
Total costs	**319,801**	**290,051**
Contribution to reserve fund	18,500	15,000
Total service charge	**338,301**	**305,051**
Reserve fund for future expenses		
Balance brought forward	76,677	93,582
Contributions to Major Works	(9,600)	(6,468)
PY Surplus Refunded to Leaseholders	(1,577)	(25,437)
Contribution to reserve fund	18,500	15,000
Balance carried forward	**84,000**	**76,677**

NEWPORT ROAD MAINTENANCE LIMITED
ADMIRAL HOUSE
SCHEDULE 2 - CAR PARK
FOR THE YEAR ENDED 31 DECEMBER 2017

Summary of costs	**2017** **£**	**2016** **£**
Electricity	4,271	4,980
Electrical Testing/Maintenance	2,495	2,205
Fire Alarm Testing/Maintenance	108	300
General maintenance	865	504
Insurance	748	709
Lift maintenance	4,158	3,894
Lift phone	418	417
Lift repairs	7,793	8,428
Management fee	2,633	2,582
Professional fees	1,230	285
Salaries	12,566	11,869
Security/CCTV	1,272	1,042
Site Management Overheads	479	255
Visitors Car Parking Spaces to Schedule A	-2,855	0
Total costs	**36,181**	**37,470**
Contribution to reserve fund	0	0
Total service charge	**36,181**	**37,470**
Reserve fund for future expenses		
Balance brought forward	54,656	47,129
Contribution to Major Works	0	(3,116)
PY Deficit Recharged to Leaseholders	5,580	10,643
Balance carried forward	**60,236**	**54,656**

NEWPORT ROAD MAINTENANCE LIMITED
ADMIRAL HOUSE
RESERVE FUND
FOR THE YEAR ENDED 31 DECEMBER 2017

Reserve fund for future expenditure	**Schedule 1 Residential £**	**Schedule 2 Car park £**	**TOTAL**
Balance brought forward	76,677	54,656	131,333
Movement in the year	18,500	0	18,500
Contribution to Major Works	(9,600)	0	(9,600)
PY Surplus/Deficit Recharged/Refunded	(1,577)	5,580	4,003
Balance carried forward	**84,000**	**60,236**	**144,236**

Approved by the managing agent

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

NEWPORT ROAD MAINTENANCE LIMITED
ADMIRAL HOUSE
BUDGET VS ACTUAL EXPENDITURE (page 1 of 2)
FOR THE YEAR ENDED 31 DECEMBER 2017

	Budget 2017 £	Actual 2017 £	Over/Under Spend £	Budget 2018 £
Schedule A				
Accountancy fee	1,500	1,500	0	1,500
Annual General Meeting costs	0	250	(250)	0
Broadband	500	573	(73)	550
Electrical testing and maintenance	25,000	22,455	2,545	25,000
Electricity	23,372	17,085	6,287	19,000
Fire Alarm Testing/Maintenance	2,700	450	2,250	2,500
Gardening	1,500	2,112	(612)	2,000
General maintenance	20,500	7,784	12,716	10,500
Health and safety	4,500	1,740	2,760	2,000
Insurances	37,270	37,231	39	39,683
Lift maintenance & repairs	8,500	7,662	838	9,200
Lift phone	400	750	(350)	400
Management fee	25,621	25,621	0	26,390
Professional fees	3,000	11,072	(8,072)	3,000
Registrar of Companies	13	13	0	13
Staff Wages	106,000	113,096	(7,096)	110,700
Security/CCTV	1,000	3,185	(2,185)	550
Site management overheads/Staff €	3,500	4,793	(1,293)	3,850
Sundry expenditure	500	0	500	0
Visitor parking spaces	3,079	2,855	224	3,035
Water rates	30,000	45,300	(15,300)	47,000
Water treatment and maintenance	3,300	9,888	(6,588)	4,500
Window cleaning	4,386	4,386	0	4,386
Total costs	**306,141**	**319,801**	**(13,660)**	**315,757**
Contribution to reserve fund	18,500	18,500	0	18,623
Bank Interest	0	(15)	15	0
Total service charge	**324,641**	**338,301**	**(13,645)**	**334,380**

NEWPORT ROAD MAINTENANCE LIMITED
ADMIRAL HOUSE
BUDGET VS ACTUAL EXPENDITURE (page 2 of 2)
FOR THE YEAR ENDED 31 DECEMBER 2017

	Budget 2017 £	Actual 2017 £	Over/Under Spend £	Budget 2018 £
Schedule B				
Electricity	5,843	4,271	1,572	4,750
Electrical Testing/Maintenance	2,000	2,495	(495)	1,500
Fire Alarm Testing/Maintenance	300	108	192	250
General maintenance	0	865	(865)	0
Insurance	800	748	52	819
Lift maintenance	4,250	4,158	92	4,040
Lift Phone	400	418	(18)	400
Lift Repairs	2,000	7,793	(5,793)	5,000
Management fee	2,633	2,633	0	2,712
Professional fees	300	1,230	(930)	300
Salaries	11,790	12,566	(776)	12,300
Security/CCTV	4,050	1,272	2,778	2,055
Site Management Overheads	231	479	(248)	335
Visitor parking spaces	(3,079)	(2,855)	(224)	(3,035)
Total costs	**31,518**	**36,181**	**(4,663)**	**31,426**
Contribution to reserve fund	0	0	0	880
Total service charge	**31,518**	**36,181**	**(4,663)**	**32,306**
	356,159	**374,482**	**(18,308)**	**366,686**