Company Number: 05249263 (England & Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2018

FOR

NEWPORT ROAD MAINTENANCE LIMITED

NEWPORT ROAD MAINTENANCE LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2018

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NEWPORT ROAD MAINTENANCE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2018

Directors:	E Davies
	G Garrard
	N Jarjis
	M Currie
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 2018

The directors present their report and accounts for the year ended 31st December 2018.

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

G Garrard

N Jarjis

M Currie

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 them 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.

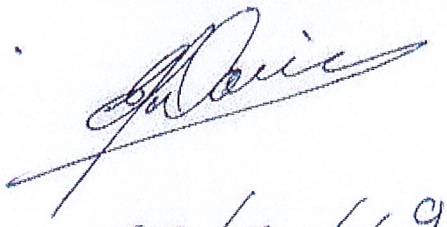
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. 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: 27/9/19

NEWPORT ROAD MAINTENANCE LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31ST DECEMBER 2018

	NOTE	2018	2017
		£	£
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: 27/6/19

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 2018 nor for the previous year ended 31st December 2017.

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

	2018	2017
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 2018 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
FOR THE YEAR ENDED 31 DECEMBER 2018

THE FOLLOWING PAGES DO NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENTS

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ACCOUNTANTS' REPORT TO THE MANAGING AGENTS OF NEWPORT ROAD MAINTENANCE LIMITED ADMIRAL HOUSE FOR THE YEAR ENDED 31 DECEMBER 2018

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 2018 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

7th June, 2019

NEWPORT ROAD MAINTENANCE LIMITED - ADMIRAL HOUSE

Year End: 31.12.18

Income & Expenditure Summary

	2018	2017
Income		
Schedule 1 - Residential	334,380	324,641
Schedule 2 - Car Park	32,306	31,518
	366,686	**356,159**
Expenditure		
Schedule 1 - Residential	351,827	335,446
Schedule 2 - Car Park	50,911	39,036
	(402,738)	**(374,482)**
Operating Income/(Expenditure) on Ordinary Activities Before Taxation	**(36,052)**	**(18,323)**
Interest received	210	15
Taxation	-	-
Income/Expenditure for the Financial Year	**(35,842)**	**(18,308)**

NEWPORT ROAD MAINTENANCE LIMITED - ADMIRAL HOUSE

Year End: 31.12.18

Balance Sheet

	2018		2017	
Fixed Assets				
Car Parking Spaces		13,545		13,545
CURRENT ASSETS				
Debtors	15,540		31,140	
CY Service Charge Deficit Debtors	35,842		-	
Prepayments	18,363		15,771	
Cash at Bank	100,209		91,686	
	169,954		138,597	
CREDITORS				
Creditors	8,778		5,181	
Accruals	8,274		8,725	
	17,052		13,906	
Net Current Assets/Liabilities		152,902		124,691
TOTAL ASSETS LESS CURRENT LIABILITIES		**166,447**		**138,236**
CAPITAL & RESERVES				
Reserves B/F	138,236			131,333
Income & Expenditure Account for Year	(35,842)		-	
Reserve Fund Contributions to Major Works	-		(15,600)	
PY Deficit Recharged to Leaseholders	8,708		4,003	
CY Reserve Fund Contribution - Residential	18,623		18,500	
CY Reserve Fund Contribution - Car Park	880		-	
CY Deficit to be Recharged	35,842		-	
Income & Expenditure Account C/F		166,447		138,236
Reserves C/F		**166,447**		**138,236**

NEWPORT ROAD MAINTENANCE LIMITED - ADMIRAL HOUSE

Year End: 31.12.18

Income & Expenditure Account - Residential

	2018		2017	
Service Charges Receivable - Residential		334,380		324,641
Bank Interest Received		210		15
		334,590		**324,656**
Expenditure - Residential				
Accountancy Fees	1,500		1,500	
Annual General Meeting Costs	0		250	
Broadband	599		573	
Electrical Testing/Maintenance	13,005		22,455	
Electricity	18,717		17,085	
Fire Alarm Testing/Maintenance	6,073		450	
Garden Maintenance	1,215		2,112	
General Maintenance	15,934		7,784	
Health & Safety	544		1,740	
Insurances	39,211		37,231	
Lift Maintenance & Repairs	10,158		7,662	
Lift Phone	787		750	
Management Fees	26,388		25,621	
Pest Control	336		0	
Postage & Stationery	613		0	
Professional Fees	10,340		11,072	
Registrar of Companies	13		13	
Salaries & Staff Expenses	113,140		113,096	
Security/CCTV	866		3,185	
Site Management Overheads	2,279		4,793	
Visitors Car Parking Spaces	3,035		0	
Water Rates	61,041		45,300	
Water Treatment & Maintenance	3,024		9,888	
Window Cleaning	4,386		4,386	
		333,204		**316,946**
Contribution to Reserve Fund		**18,623**		**18,500**
Total Expenditure		**351,827**		**335,446**
Year End Surplus/(Deficit)		**(17,237)**		**(10,790)**

NEWPORT ROAD MAINTENANCE LIMITED - ADMIRAL HOUSE

Year End 31.12.18

Income & Expenditure Account - Car Park

	2018		2017	
Service Charges Receivable - Car Park		**32,306**		**31,518**
Expenditure - Car Park				
Electrical Testing/Maintenance	1,445		2,495	
Electricity	4,679		4,271	
Electronic Gate Maintenance	4,098		0	
Fire Alarm Testing/Maintenance	675		108	
General Maintennace	0		865	
Insurances	818		748	
Lift Maintenance	7,427		4,158	
Lift Repairs	17,105		7,793	
Lift Phone	88		418	
Management Fees	2,712		2,633	
Professional Fees	0		1,230	
Salaries & Staff Expenses	12,572		12,566	
Security/CCTV	1,194		1,272	
Site Management Overheads	253		479	
Visitors Car Parking Spaces	(3,035)		0	
		50,031		**39,036**
Contribution to Reserve Fund		**880**		**0**
Total Expenditure		**50,911**		**39,036**
		(18,605)		**(7,518)**

NEWPORT ROAD MAINTENANCE LIMITED - ADMIRAL HOUSE

Year End: 31.12.18

Reserves

		2018	2017
Reserves - Residential			
Reserves at 1st January 2018		84,960	76,677
Less:	Income/(Expenditure) for the Year	(17,237)	-
	Reserve Fund Contributions to Major Works	-	(8,640)
	PY Surplus Refunded to Leaseholders	-	(1,577)
Add:	PY Deficit Recharged to Leaseholders	4,045	-
	CY Reserve Fund Contribution - Residential	18,623	18,500
	CY Service Charge Deficit to be Recharged	17,237	-
Reserves C/F		**107,628**	**84,960**
Reserves - Car Park			
Reserves at 1st January 2018		53,276	54,656
Less:	Income/(Expenditure) for the Year	(18,605)	-
	Reserve Fund Contributions to Major Works	-	(6,960)
	PY Surplus Refunded to Leaseholders	-	-
Add:	PY Deficit Recharged to Leaseholders	4,663	5,580
	CY Reserve Fund Contribution - Car Park	880	-
	CY Service Charge Deficit to be Recharged	18,605	-
Reserves C/F		**58,819**	**53,276**
Total Reserve Fund Balance C/F		**166,447**	**138,236**

NEWPORT ROAD MAINTENANCE LIMITED - ADMIRAL HOUSE

Year End: 31.12.18

Debtors & Prepayments

	2018	2017
Service Charge Debtors		
Service Charge Debtors	15,540	
CY Service Charge Deficit Debtors	27,352	
	42,892	**31,140**
Prepayments	**18,363**	**15,771**

NEWPORT ROAD MAINTENANCE LIMITED - ADMIRAL HOUSE

Year End: 31.12.18

Creditors

	2018	2017
Creditors	8,778	5,181
Accruals	8,274	8,725

NEWPORT ROAD MAINTENANCE LIMITED - ADMIRAL HOUSE
BUDGET VS ACTUAL EXPENDITURE (page 1 of 2)
FOR THE YEAR ENDED 31 DECEMBER 2018

	Budget 2018 £	Actual 2018 £	Over/Under Spend £	Budget 2019 £
Schedule A				
Accountancy fee	1,500	1,500	0	1,500
Broadband	550	599	(49)	610
Electrical testing and maintenance	25,000	13,005	11,995	15,000
Electricity	19,000	18,717	283	19,674
Fire Alarm Testing/Maintenance	2,500	6,073	(3,573)	3,000
Gardening	2,000	1,215	785	1,500
General maintenance	10,000	15,934	(5,934)	10,000
Health and safety	2,000	544	1,456	2,000
Insurances	39,683	39,211	472	41,660
Lift maintenance & repairs	9,200	10,158	(958)	9,870
Lift phone	400	787	(387)	447
Management fee	26,390	26,388	2	27,180
Pest Control	500	336	164	500
Postage & Stationery	750	613	137	710
Professional fees	3,000	10,340	(7,340)	3,000
Registrar of Companies	13	13	0	13
Reserve Fund Contribution	18,623	18,623	0	18,000
Staff Wages & Staff Expenses	111,500	113,140	(1,640)	112,813
Security/CCTV	550	866	(316)	615
Site management overheads	2,300	2,279	21	3,000
Visitor parking spaces	3,035	3,035	0	3,221
Water rates	47,000	61,041	(14,041)	60,801
Water treatment and maintenance	4,500	3,024	1,476	4,000
Window cleaning	4,386	4,386	0	4,386
Total costs	**334,380**	**351,827**	**(17,447)**	**343,500**
Add:Bank Interest Received			210	0
Total service charge	**334,380**	**351,827**	**(17,237)**	**343,500**

NEWPORT ROAD MAINTENANCE LIMITED - ADMIRAL HOUSE
BUDGET VS ACTUAL EXPENDITURE (page 2 of 2)
FOR THE YEAR ENDED 31 DECEMBER 2018

	Budget 2018 £	Actual 2018 £	Over/Under Spend £	Budget 2019 £
Schedule B				
Electricity	4,750	4,679	71	4,825
Electronic Gate Maintenance	2,000	4,098	(2,098)	1,500
Electrical Testing/Maintenance	1,500	1,445	55	1,500
Fire Alarm Testing/Maintenance	250	675	(425)	334
Insurance	819	818	1	844
Lift maintenance	4,040	7,427	(3,387)	4,697
Lift Phone	400	88	312	447
Lift Repairs	5,000	17,105	(12,105)	7,500
Management fee	2,712	2,712	0	2,794
Professional fees	300	0	300	300
Reserve Fund Contribution	880	880	0	1,800
Salaries & Staff Expenses	12,380	12,572	(192)	12,526
Security/CCTV	55	1,194	(1,139)	69
Site Management Overheads	255	253	2	350
Visitor parking spaces	(3,035)	(3,035)	0	(3,221)
Total service charge	**35,341**	**53,946**	**(18,605)**	**36,265**