

ROYAL VICTORIA PARK ESTATE

**REGULAR STATEMENT OF ACCOUNTS
(THE LANDLORD AND TENANT ACT 1985, SECTION 21)
FOR THE YEAR ENDED 31 DECEMBER 2010**

**FOUR FIFTY PARTNERSHIP
34 BOULEVARD
WESTON-SUPER-MARE
SOMERSET
BS23 1NF**

ROYAL VICTORIA PARK ESTATE

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FOR THE YEAR ENDED 31 DECEMBER 2010**

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**ACCOUNTANTS' CERTIFICATE
UNDER THE LANDLORD AND TENANT ACT 1985, SECTION 21 TO MANAGING
AGENT AND LEASEHOLDERS ON THE REGULAR STATEMENT OF ACCOUNT
FOR ROYAL VICTORIA PARK ESTATE**

Responsibilities of the Landlord and the Accountant

As set out in the summary of tenants' rights and obligations (Landlord and Tenant Act 1985), the landlord or managing agent (HML Andertons) is obliged to provide the tenant or leaseholder with a regular statement of account ("the statement") that is covered by an accountant's certificate. It is our duty to issue the certificate in accordance with the provisions of the Landlord and Tenant Act 1985, section 21.

Basis of Report

We have performed the procedures set out in the guidance issued by the Institute of Chartered Accountants with respect to the statement for the year ended 31 December 2010 on pages 3 to 5. These procedures were performed solely for the purpose of ensuring that the statement complies with the requirements of the legislation and were as follows:


- Tested a sample of the expenditure included in the statement to invoices or other supporting documentation;
- Reviewed the expenditure included in the statement to confirm that it appears to be in accordance with the requirements of section 21(2) of the Landlord and Tenant Act 1985;
- Tested the arithmetical accuracy of the statement; and
- Agreed the amounts shown in the statement with the appropriate supporting schedules.

This certificate is made to HML Andertons for issue with the statement in accordance with the Landlord and Tenant Act 1985, section 21. Our work has been undertaken to enable us to make this report to HML Andertons and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the HML Andertons as a body for our work or for this report.

In accordance with normal practice when carrying out limited scope assignments, we have not subjected the amounts shown in the statement of account to checking or verification procedures except to the extent expressly stated above. In view of the purpose for which this statement has been prepared, we did not form any opinion as to the reasonableness of the costs or payments, or the standard of services or works provided. The above procedures do not, therefore, constitute an examination made in accordance with generally accepted auditing standards, the object of which would be the expression of an opinion on the truth and fairness of the statement.

Report of Factual findings

No exceptions were noted from our performance of the procedures set out in the guidance issued by the Institute of Chartered Accountants.


Date 14/6/2011


four fifty partnership
Chartered Accountants
34 Boulevard
Weston-super-Mare
Somerset
BS23 1NF

MANAGING AGENTS DECLARATION

The statement has been prepared in accordance with the requirements of the Landlord and Tenant Act 1985, section 21.

We approve the statement and confirm we have made available all information necessary for its preparation.

Signed and approved by HML Andertons (Managing Agent)


Date 14/6/2011

ROYAL VICTORIA PARK ESTATE

BALANCE SHEET

AS AT 31 DECEMBER 2010

NOTES		2010	2009
		£	£
	CURRENT ASSETS		
2	Debtors and prepayments	7,817	8,522
	Bank accounts	<u>2,402</u>	<u>1,120</u>
		10,219	9,642
	CURRENT LIABILITIES		
3	Creditors and accruals	<u>721</u>	<u>7,475</u>
		<u>9,498</u>	<u>2,167</u>
	GENERAL RESERVES:		
	Retained service charges	2,167	6,407
	Surplus/ (deficit) service charges for the year	<u>7,331</u>	<u>(4,240)</u>
		<u>9,498</u>	<u>2,167</u>

ROYAL VICTORIA PARK ESTATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

The statement has been prepared on the accruals and prepayments basis, under the historical cost convention and (except where it is disclosed otherwise) according to Generally Accepted Accounting Practice in the United Kingdom.

	2010	2009
	£	£
2 DEBTORS AND PREPAYMENTS		
Prepaid postage	-	464
Prepaid insurance	368	303
Late payment fees	3,156	3,017
Service charges due	<u>4,293</u>	<u>4,738</u>
	<u>7,817</u>	<u>8,522</u>
3 CREDITORS AND ACCRUALS		
Landscaping	176	666
Debt collection fees	53	420
Light and heat	-	630
Water rates	-	30
Management fees	-	3,906
Groveswood	-	1,341
Accountancy	<u>492</u>	<u>482</u>
	<u>721</u>	<u>7,475</u>

ROYAL VICTORIA PARK ESTATE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

	2010	2010	2009
	£	Budget	£
		£	
INCOME			
Service charges	14,535	14,534	13,577
EXPENSES			
Insurance	376	350	31
Landscaping	972	2,504	2,010
Repairs and maintenance	2,328	250	425
Signage	-	-	651
Light and heat	(1,658)	150	1,625
Water rates	-	-	98
Health and safety inspection	-	-	230
Debt collection fees	(180)	-	245
Management fees	6,314	10,300	10,300
Sundry expenses	-	500	135
Postage	(1,512)	-	1,512
Bank charges	72	-	73
Accountancy	492	480	482
	<u>7,204</u>	<u>14,534</u>	<u>17,817</u>
SURPLUS/ (DEFICIT) FOR THE YEAR	<u><u>7,331</u></u>	<u><u>-</u></u>	<u><u>(4,240)</u></u>