

REVENUE ACCOUNT FOR THE YEAR ENDED 24TH DECEMBER 2004 FOR THE LESSEES OF :
Heronbridge Close Page 1

M51	£	£ VAT	£
INCOME			
Charges raised per 2003/04 Estimate			3,726.78
Bank Interest Received (net after taxation)			<u>9.44</u>
			3,736.22
EXPENDITURE			
Insurance	1,433.62		
Repairs & Maintenance	353.10	61.80	
Gardening	738.41	129.20	
Printing & Stationery	58.80	10.29	
Total Direct Expense	<u>2,583.93</u>	<u>201.29</u>	
CHARGES IN ACCORDANCE WITH THE LEASES			
Management Charge: 15 % 2,583.93	387.59	67.83	
Accountancy	173.47	30.36	
Ground rent collection costs	108.00	18.90	
	<u>3,252.99</u>	<u>318.38</u>	<u>3,571.37</u>
SURPLUS/(DEFICIT)			<u>164.85</u>
Divided by the following number of lessees: 24			<u><u>6.87</u></u>

We certify that the above Revenue Account for the year ended 24 December 2004 with attached pages 2-4 provides a full summary and abstract of the income and expenditure for the period pursuant to clause 6 (5) of the Lease.

The West of England Estate Management Company Limited
Westcross House, 73 Midford Road, Bath BA2 5RT

Signature:

Date:

Ref: M51 Address: Heronbridge Close

INSURANCE		£	£ VAT
<i>Sun Alliance</i>			
	Buildings & Terrorism premium 25/12/03 - 24/12/04	1,433.62	
		<u>1,433.62</u>	
GARDENING			
<i>Samler Landscapes</i>			
Jan-04	General Maintenance and plants for beds	145.92	25.54
Feb-04		52.57	9.20
Mar-04		52.57	9.20
Apr-04		52.57	9.20
May-04		52.57	9.20
Jun-04		52.57	9.20
Jul-04		54.94	9.61
Aug-04		54.94	9.61
Sep-04	(creditor)	54.94	9.61
Oct-04	(creditor)	54.94	9.61
Nov-04	(creditor)	54.94	9.61
Dec-04	(creditor)	54.94	9.61
		<u>738.41</u>	<u>129.20</u>
REPAIRS & MAINTENANCE			
<i>R Powers Ltd</i>			
Jan-04	Annual roof, accessible gutters & drains clean	204.60	35.81
Mar-04	Re-fix 2 damaged fence panels	55.50	9.71
Mar-04	Install new fence panel	58.00	10.15
Jun-04	Re-fix downpipe and tighten joints	35.00	6.13
		<u>353.10</u>	<u>61.80</u>

BALANCE SHEET FOR THE LESSEES OF HERONBRIDGE CLOSE
24th December 2004

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Ref: M51

Address: Heronbridge Close

CURRENT ASSETS

Prepayments (note 1)	241.03	
Cash at Bank	625.71	
Owing by Lessees	<u>0.30</u>	867.04

CURRENT LIABILITIES

Creditors (note 2)	702.19
	<u>164.85</u>

Represented by:-

Surplus/(Deficit) for year	164.85
	<u>164.85</u>

Ref: M51

Address: Heronbridge Close, Westlea, Swindon, Wilts

Notice is given under Section 48 of the Landlord & Tenant Act 1987 that the address at which Notices (including Notices in proceedings) may be served on the Landlord by you is:-

THE WEST OF ENGLAND ESTATE MANAGEMENT CO LTD
Westcross House, 73 Midford Road, Bath BA2 5RT

Acting as agents for the Lessor:-

Bath Ground Rent Estate Ltd, Westcross House, 73 Midford Road, Bath BA2 5RT

1) Prepayments

Sun Alliance Buildings Insurance

241.03		£241.03
241.03	0.00	£241.03

2) Creditors

Included in the accounts.

Samler Landscapes

<i>Cost</i>	<i>VAT</i>	<i>Gross</i>
219.76	38.44	£258.20
377.86	66.13	£443.99
597.62	104.57	£702.19

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Totals

Ref: M51 **Address:** Heronbridge Close

Policy No. 917H 150683 Royal & Sun Alliance. Index Linked Sums insured at renewal on 30.6.04 Excess £50.00 on any one claim. £1000.00 subsidence. £250 water damage.

GARDENING	£750.00
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Annual roof, accessible gutters and drains clean	210.00	£210.00
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PROVISION FOR GENERAL REPAIRS	£500.00
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Applied in accordance with the lease.

ESTIMATE OF MANAGEMENT CHARGES

Year To: 25th December 2005
Date: 13th May 2005

Address: Heronbridge Close
Ref No: M51

No of Lessees: 24

DESCRIPTION	NET	VAT	TOTAL
Insurance Premium	1,517.95		1,517.95
Planned Maintenance	210.00	36.75	246.75
Provision for Emergency Repairs	500.00	87.50	587.50
Gardening	750.00	131.25	881.25
Printing & Stationery	58.80	10.29	69.09
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Sub-total	3,036.75	265.79	3,302.54
Management Charge 15 %	455.51	79.71	535.22
Accountancy	178.67	31.27	209.94
Ground rent collection costs	108.00	18.90	126.90
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2004/05 TOTALS FOR WHOLE BLOCK	3,778.93	395.67	4,174.60

Number of Lessees Divided By: 24

2004/05 TOTAL FOR EACH UNIT 173.94

This estimate has been prepared in accordance with the Landlord & Tenant Acts 1985 & 1987.

Lessor: Bath Ground Rent Estate Ltd., WESTCROSS HOUSE, 73 Midford Road, BATH, BA2 5RT.
VAT Rate: 17.5%

Agent for the Lessor:
The West of England Estate Management Company Ltd.,
WESTCROSS HOUSE, 73 Midford Road, BATH, BA2 5RT.

VAT Reg: 501 6356 79