

MORSHEAD MANSIONS LIMITED

Morshead Mansions

Account of the Expenses Incurred pursuant to
Schedules 5 and 6 of the leases
for the year ended 31 December 2019

MORSHEAD MANSIONS LIMITED

Account of the Expenses incurred pursuant to Schedule 5 of the leases

Income and Expenditure Account for the year ended 31 December 2019

		<u>2018</u>
	£	£
Expenses incurred pursuant to Schedule 5 of the leases		
Buildings insurance	36,261	38,281
Cleaning	72,480	72,387
Common parts electricity	4,983	5,459
Repairs	16,927	26,034
Garden maintenance	22,503	47,959
Security	1,083	3,160
Rubbish removal	-	537
Management fee	43,680	43,680
Entryphone	413	2,723
TV System	104	1,212
Accounting	2,400	2,400
6th Schedule paragraph 5: Subsidy to Reserve Fund	<u>29,766</u>	<u>48,153</u>
	230,600	291,985
Subsidy received from Article 16 Fund	<u>230,600</u>	<u>291,985</u>
Net expenditure to be charged to leaseholders	<u><u>£NIL</u></u>	<u><u>£NIL</u></u>
Reserve Fund expenditure		
Professional fees	-	1,432
Contractors	<u>29,766</u>	<u>46,721</u>
	29,766	48,153
6th Schedule paragraph 5 subsidy	<u>29,766</u>	<u>48,153</u>
Net Reserve Fund expenditure in year	<u><u>£NIL</u></u>	<u><u>£NIL</u></u>
Total expenditure incurred in year (before Article 16 subsidy)	<u><u>£230,600</u></u>	<u><u>£291,985</u></u>