

**CHELSEA HARBOUR LIMITED**  
**THAMES QUAY, KINGS QUAY & ADMIRAL COURT CAR PARK,**  
**CHELSEA HARBOUR**  
**SERVICE EXPENSES FOR THE YEAR ENDED**  
**28TH SEPTEMBER 2021**



INDEPENDENT ACCOUNTANTS' REPORT TO  
CHELSEA HARBOUR LIMITED

**Report to the Landlord of Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour**  
The statement of service expenditure on page 2 forms the basis upon which we have prepared our report.

We have examined the attached service charge statement in respect of Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour, for the year ended 28th September 2021 together with the records maintained by you insofar as they relate to Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour.

Under the terms of this engagement, we were not required to, and did not, form any opinion as to either the reasonableness of the costs included within the service charge statement or the standard of the services or works provided.

**Responsibility of the reporting accountants**

It is our responsibility to form an independent opinion, based on our examination, on the service charge statement and to report our opinion exclusively to Chelsea Harbour Limited.

**Basis of opinion**

We have examined the records relating to the service expenses attributed to the property, Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour, for the year ended 28th September 2021.

We have not examined the leases of individual tenants and have relied upon confirmation from yourselves as to the allocation of recoverable and non-recoverable expenses.

We planned and performed our examination, in accordance with our Letter of Engagement, so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the service charge statement is a fair summary of the costs relating to Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour, and is sufficiently supported by accounts, invoices and documents which have been made available to us. In view of the purpose for which this service charge statement has been prepared, however, we did not evaluate the overall adequacy of the presentation of the information which would have been required if we were to express an audit opinion under Auditing Standards issued by the Financial Reporting Council.

**Opinion**

In our opinion the statement of expenditure on page 2, amounting to £221,093, is in accordance with the records and other information supplied to us by yourselves and your managing agents and represents a fair summary of the expenditure relating to Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour, for the year ended 28th September 2021.

Azets

Azets  
Accountants

Suites B & D  
Burnham Yard  
London End  
Beaconsfield  
Buckinghamshire  
HP9 2JH

23rd February 2022

CHELSEA HARBOUR LIMITED  
THAMES QUAY, KINGS QUAY & ADMIRAL COURT CAR PARK

SERVICE EXPENSES  
FOR THE YEAR ENDED 28TH SEPTEMBER 2021

SCHEDULE 1 - ALL EXPENDITURE

	<u>Actual</u> <u>28-Sep-2021</u> £	<u>Budget</u> <u>28-Sep-2021</u> £	<u>Actual</u> <u>28-Sep-2020</u>
<u>INCOME</u>			
Service Charge Demanded in the Year	212,410	212,410	204,891
Total	<u>212,410</u>	<u>212,410</u>	<u>204,891</u>
<u>EXPENDITURE</u>			
Management Fees	7,638	7,638	7,416
Audit Fees	2,100	2,159	2,100
Staff Costs	24,990	28,781	26,995
Health, Safety & Environmental	1,450	1,450	1,558
Electricity	21,736	30,000	13,832
Security	5,505	20,387	12,511
Cleaning & Consumables	6,297	6,218	6,229
M&E Repairs & Maintenance	-	5,000	3,796
Plant & Equipment	645	645	-
Repairs & Maintenance	24,614	5,000	1,012
Fire Prevention	7,652	5,274	7,643
Traffic Control	771	4,316	10,596
Insurance	11,371	10,758	10,173
Bank Charges & Interest	(1)	150	(3)
Operational Expenses	5,788	5,787	4,240
Contribution to/(from) Reserves	50,000	30,000	30,000
Village Charge	50,537	48,847	55,620
Total Expenditure	<u>221,093</u>	<u>212,410</u>	<u>193,718</u>
Surplus/(deficit) for the year	<u>(8,683)</u>	<u>-</u>	<u>11,173</u>

Approved by Antony Burns  
 Antony Burns - Senior Asset Manager  
 For and On Behalf of Chelsea Harbour Limited  
 Harbour Yard, Chelsea Harbour, London, SW10 0XD


Dated 7/3/2022

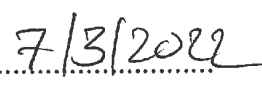
CHELSEA HARBOUR LIMITED  
THAMES QUAY, KINGS QUAY & ADMIRAL COURT CAR PARK

SERVICE EXPENSES  
FOR THE YEAR ENDED 28TH SEPTEMBER 2021

RESERVES

	£
Balance as at 29th September 2020	77,717
Reserve fund demanded	50,000
Expenditure for the year	
- Security	(7,560)
- M&E Repairs & Maintenance	(125,050)
Interest received less taxation and bank charges	-
Balance as at 28th September 2021	<u>(4,893)</u>

Approved by   
Antony Burns - Senior Asset Manager  
For and On Behalf of Chelsea Harbour Limited  
Harbour Yard, Chelsea Harbour, London, SW10 0XD

Dated 

NOTES TO THE SCHEDULE OF SERVICE EXPENSES

1. All expenditure detailed in the above schedule is shown inclusive of VAT.
2. The annual charge for management fees, as disclosed within the schedule, has been invoiced by Chelsea Harbour Limited on the basis of a fixed fee of £7,638.
3. The service charge statement has been prepared by the landlord to the premises as a whole and accordingly, has not been prepared by reference to the individual leases of the tenants and residents of Chelsea Harbour, London.

The statement summarises the income and expenditure due in respect of the premises during the period from 29th September 2020 to 28th September 2021 with adjustments made for amounts accrued or prepaid.

4. Other assets less liabilities consists of balance sheet items excluding Cash in Bank.

The notes on this page form part of the schedule of service expenses.

The schedule on page 2 forms the basis upon which the Report, dated 23rd February 2022, on page 1 has been given.