B.A.M. ESTATE LIMITED

REGISTERED NUMBER: 1317608

DIRECTORS' REPORT

-and-

ACCOUNTS

FOR THE PERIOD 25TH DECEMBER 2017 TO 24TH DECEMBER 2018

CHAIRMAN'S STATEMENT

I am pleased to report to the shareholders of the BAM Estate on the progress made in managing your Estate during the financial year 2018.

Your Board of Directors shares the universal interest of shareholders in maintaining and improving the good condition of our buildings and gardens in order to improve the ambiance and visual amenity whilst preserving and enhancing the value of all properties on the estate. To that end, the Board has striven to maintain a high standard of service within a cost-effective framework. Your Directors have supervised your investment through the long term preventive maintenance programmes and in addition sought to improve wherever possible the services provided on the estate.

The following summarises our key activities and achievements for the year: -

Finance –During the year we were able to include many of the works that had been delayed during the management changeover but still managed to break even on the year. A healthy surplus was brought forward from previous years so we remain in a sound financial position.
As the costs of managing our Estate continue to rise, due to wage and other inflationary costs coupled with pressure on the income from our rented estate, we remain vigilant in our close supervision of *ALL* expenses, in particular those on the Service Charge Account.

Building Maintenance
Our annual programme of cyclical external repairs and redecoration took in the three blocks 9-16, 17-24 and 25-32a Marlborough Mansions. These works were once again managed efficiently and economically, despite unforeseeable major repairs to the building fabric in several areas.

We also embarked on the refurbishment of two specific lifts, in the process relieving the Estate of the major expenditure that they had incurred in previous years.

The programme for lagging external pipework around the Estate continued and works were carried out to the rear of 1-8 and 9-16 Marlborough Mansions and 25-34 Avenue Mansions.

The heating and hot water system is both extensive and complex and unplanned major repairs were needed to parts of the system on all blocks.

Internal redecoration was carried out in four blocks and re-carpeting in three blocks.

Communications
We published five BAM Bulletins during the year.
Our website is updated regularly and is a valuable resource for answering questions on management, or as a general knowledge base for the Estate.
Socially we organised the annual Garden Party and Carol Singing as well as annual 'lights on' ceremonies for the Christmas Tree and the Chanukah Menorah, all of which were very successful and well attended.

Health and Safety
We upgraded of two of the Estate's most dilapidated lifts, continued with our programme of re-wiring the Lift Motor Rooms and installing emergency lighting in them and upgrading the common stairwells fire detection system with radio linked detectors.

Security
We continue to monitor security and maintain the CCTV cameras.

Environment
We continued to upgrade the insulation of our external hot and cold-water pipes, with lagging work as noted above taking place at lower levels behind Marlborough Mansions West and elsewhere.

Gardens
Our gardens continue to be very well maintained and we look forward to enjoying them during the warmer weather.

New Residents
During the year 4 sales were completed on the Estate. We welcome the new residents to the Estate and, as always, the Board would be delighted to hear from those shareholders who feel they could offer time or skills for the benefit of the Estate.

Current Year

As we are now well into the following year 2019, I would like to reiterate the aims of the Board and how they are being met. As will be evident to shareholders, the local enhancement work is progressing on a rolling programme to include regular refurbishment of external boundary walls and entrances, repaving of the access drive and dilapidated rear basement areas, fire precautions, new parcels store and electronic communication with all residents to improve the amenity of the estate as well as the efficiency and cost effectiveness of our management structure. All these relatively modest expenses are carefully monitored in the context of the agreed budget.

In closing, I would like to offer my thanks to the Estate Staff, our Professional Associates, my fellow Directors and the Company Secretary for their continuing hard work and dedication.

Daniel Rosenfelder
Chairman

May 2018

Company Registration No. 01317608 (England and Wales)

B A M ESTATE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 DECEMBER 2018

Faulkner House
Victoria Street
St Albans
Herts
AL1 3SE

Rayner Essex LLP
Chartered Accountants

B A M ESTATE LIMITED

COMPANY INFORMATION

Directors	E M Baroudy	
	S Bilgrami	
	J Boylan	
	I Cohen	
	L Ellenport	
	R Keenlyside	
	D D Rosenfelder	
	F R Patel	(Appointed 7 June 2018)
	P Malik	(Appointed 7 June 2018)
Secretary	Mrs L Mitchell	
Company number	01317608	
Registered office	Estate Office 18b Avenue Mansions Finchley Road London NW3 7AU	
Auditor	Rayner Essex LLP Faulkner House Victoria Street St Albans Herts AL1 3SE	

B A M ESTATE LIMITED

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B A M ESTATE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 24 DECEMBER 2018

The directors present their annual report and financial statements for the year ended 24 December 2018.

Principal activities

The principal activity of the company continued to be that of the management of the B A M Estate, comprising Buckingham, Avenue and Malborough Mansions, for the mutual well being and benefit of all the residents. The company has a subsidiary, Estate Management (Hampstead) Limited, which acts as an agent for the company in the management of the Estate.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S Lebor (Chairman)	(Resigned 7 June 2018)
E M Baroudy	
S Bilgrami	
J Boylan	
I Cohen	
L Ellenport	
R Keenlyside	
G Carriere	(Resigned 7 June 2018)
D D Rosenfelder	
F R Patel	(Appointed 7 June 2018)
P Malik	(Appointed 7 June 2018)

Auditor

The auditor, Rayner Essex LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 financial statements 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.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

B A M ESTATE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 24 DECEMBER 2018

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

D D Rosenfelder
Director
1 May 2019

B A M ESTATE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF B A M ESTATE LIMITED

Qualified opinion arising from uncertainty over property valuation

We have audited the financial statements of B A M Estate Limited (the 'company') for the year ended 24 December 2018 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the valuation of land and buildings are not confirmed as representing the true market values of the properties. The valuation has been made by the directors.

In our opinion, except for the effects of the matter described in the paragraph above, the financial statements:

- give a true and fair view of the state of the company's affairs as at 24 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's *responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

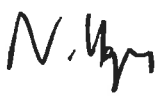
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF B A M ESTATE LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Neil Heyes FCA (Senior Statutory Auditor)
for and on behalf of Rayner Essex LLP

1 May 2019

Chartered Accountants
Statutory Auditor

Faulkner House
Victoria Street
St Albans
Herts
AL1 3SE

B A M ESTATE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 24 DECEMBER 2018

	Notes	2018 £	2017 £
Turnover		343,191	350,369
Cost of sales		(510,670)	(188,635)
Gross (loss)/profit		(167,479)	161,734
Administrative expenses		(111,095)	(105,935)
Other operating income		350	1,400
Operating (loss)/profit		(278,224)	57,199
Interest receivable and similar income		579	635
Amounts written off investments		(329,681)	106,000
(Loss)/profit before taxation		(607,326)	163,834
Tax on (loss)/profit		-	(122)
(Loss)/profit for the financial year		(607,326)	163,712

B A M ESTATE LIMITED

BALANCE SHEET

AS AT 24 DECEMBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	3		6,806,144		7,125,032
Investments	4		3		3
			6,806,147		7,125,035
Current assets					
Debtors	5	333,969		560,688	
Cash at bank and in hand		134,785		121,091	
		468,754		681,779	
Creditors: amounts falling due within one year	6	(449,102)		(373,689)	
Net current assets			19,652		308,090
Total assets less current liabilities			6,825,799		7,433,125
Capital and reserves					
Called up share capital	7		195		195
Profit and loss reserves			6,825,604		7,432,930
Total equity			6,825,799		7,433,125

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 1 May 2019 and are signed on its behalf by:

E M Baroudy
Director

D D Rosenfelder
Director

Company Registration No. 01317608

B A M ESTATE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 24 DECEMBER 2018

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 25 December 2016	195	7,269,218	7,269,413
Year ended 24 December 2017:			
Profit and total comprehensive income for the year	-	163,712	163,712
Balance at 24 December 2017	195	7,432,930	7,433,125
Year ended 24 December 2018:			
Loss and total comprehensive income for the year	-	(607,326)	(607,326)
Balance at 24 December 2018	195	6,825,604	6,825,799

1 Accounting policies

Company information

B A M Estate Limited is a private company limited by shares incorporated in England and Wales. The registered office is Estate Office, 18b Avenue Mansions, Finchley Road, London, NW3 7AU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and for this company primarily relates to rental income on properties.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	subject to annual revaluation
Fixtures, fittings & equipment	25% straight line
Computer equipment	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 **Accounting policies** **(Continued)**

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1 Accounting policies **(Continued)**

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 14 (2017 - 14).

Some of the salary costs are accounted for the Leaseholder account.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 25 December 2017	7,123,000	106,853	7,229,853
Additions	6,881	5,894	12,775
Revaluation	(329,681)	-	(329,681)
At 24 December 2018	6,800,200	112,747	6,912,947
Depreciation and impairment			
At 25 December 2017	-	104,821	104,821
Depreciation charged in the year	-	1,982	1,982
At 24 December 2018	-	106,803	106,803
Carrying amount			
At 24 December 2018	6,800,200	5,944	6,806,144
At 24 December 2017	7,123,000	2,032	7,125,032

4 Fixed asset investments

	2018	2017
	£	£
Investments	3	3

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 25 December 2017 & 24 December 2018	3
Carrying amount	
At 24 December 2018	3
At 24 December 2017	3

5 Debtors

Amounts falling due within one year:	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	287,063	519,867
Other debtors	46,906	40,821
	333,969	560,688

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	47,662	(272)
Corporation tax	121	122
Other taxation and social security	1,642	9,204
Other creditors	399,677	364,635
	449,102	373,689

7 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
195 ordinary shares of £1 each	195	195
	195	195

8 Financial commitments, guarantees and contingent liabilities

The Company's bankers have a legal charge over company property.

9 Related party transactions

Transactions with related parties

During the year BAM Estate Management Ltd paid £7,477 for services to Look New Dry Cleaning and Carpet Care Ltd (2017: £5,874), a business controlled by Mr I J Cohen, a director of the company.

£1,778 was paid to Diamond Properties Ltd (2017: £2,769), a letting agent controlled by Mrs N Cohen, the wife of Mr I J Cohen.

£12,600 was paid to Robel Consultancy Ltd (2017: £21,000), this has been split across both BAM Estate Management Ltd and the Leaseholder account. Robel Consultancy Ltd is controlled by Mr S Lebor, a director of the company until 7 June 2018.

B A M ESTATE LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 24 DECEMBER 2018

B A M ESTATE LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 24 DECEMBER 2018

	£	2018 £	£	2017 £
Turnover				
Rent receivable		343,191		350,369
Cost of sales				
Service charge	48,581		47,396	
Commissions payable	19,197		18,157	
Rates and water	4,424		3,215	
Repairs and maintenance	424,272		101,467	
Legal and professional fees	12,720		16,472	
Bank charges	1,010		1,420	
Insurances	466		508	
		(510,670)		(188,635)
Gross (loss)/profit		(167,479)		161,734
Other operating income				
Sundry income		350		1,400
Administrative expenses		(111,095)		(105,935)
Operating (loss)/profit		(278,224)		57,199
Investment revenues				
Bank interest received	579		635	
		579		635
Other gains and losses				
Change in fair value of properties		(329,681)		106,000
(Loss)/profit before taxation		(607,326)		163,834

B A M ESTATE LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 24 DECEMBER 2018

	2018	2017
	£	£
Administrative expenses		
Wages and salaries	61,644	61,438
Staff recruitment costs	-	5,853
Company Secretary	11,457	10,010
Computer running costs	1,163	1,026
Non audit remuneration paid to auditors	2,940	1,990
Audit fees	8,400	7,200
Printing and stationery	2,669	2,754
Telecommunications	8,590	5,376
Sundry expenses	12,250	9,623
Depreciation	1,982	665
	111,095	105,935

ATTENDANCE OF DIRECTORS AT MEETINGS
FOR THE YEAR ENDED 24 DECEMBER 2018

Directors	Board	Finance Surgeries	AGM	Hot & Cold Water	Gardens	Buildings	Finance	Security	Health Safety & Environment	Human Resources	Major Works Oversight	Communications	BAM Flats	Governance	TOTAL
Esther Baroudy	11	1	1	0	n/a	0	2	n/a	n/a	n/a	n/a	n/a	n/a	n/a	15
Abid Bilgrami	9	0	1	1	n/a	1	2	n/a	n/a	3	n/a	n/a	n/a	n/a	17
Patrick Boylan	9	n/a	1	1	n/a	1	n/a	n/a	n/a	n/a	n/a	1	n/a	n/a	13
Giovanni Carriere **	3	n/a	1	0	0	0	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4
Ian Cohen	10	n/a	1	1	1	1	n/a	1	1	3	n/a	2	1	n/a	22
Leon Ellenport	11	1	1	1	n/a	1	1	1	1	3	8	1	n/a	n/a	30
Rupert Keenlyside	9	n/a	1	n/a	n/a	n/a	n/a	n/a	n/a	3	n/a	1	n/a	n/a	14
Simon Lebor **	6	n/a	1	n/a	n/a	0	1	1	1	1	8	2	n/a	n/a	21
Daniel Rosenfelder	8	1	1	1	0	1	1	1	1	2	8	n/a	2	n/a	27
Priyanjali Malik*	4	n/a	n/a	n/a	1	n/a	n/a	n/a	n/a	1	n/a	0	1	n/a	7
Falgun Patel*	5	0	n/a	n/a	n/a	n/a	1	1	1	2	5	n/a	n/a	n/a	15
Meetings Totals	11	1	1	1	3	1	2	1	1	3	11	2	2	0	40
Linda Mitchell	9	n/a	1	1	3	1	2	1	1	3	10	n/a	2	n/a	34

*** appointed June 18**
**** resigned June 18**

BUCKINGHAM, AVENUE AND MARLBOROUGH MANSIONS

ANALYSIS OF COSTS INCURRED BY

B A M ESTATE LIMITED

ON BEHALF OF LONG LEASEHOLDERS
FOR THE YEAR ENDED 24 DECEMBER 2018

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BUCKINGHAM, AVENUE AND MARLBOROUGH MANSIONS

AUDIT CERTIFICATE

B A M ESTATE LIMITED

We hereby certify that in our opinion the statement on page 2, is a fair summary complying with Section 21(5) of the Landlord and Tenant Act 1985 of the costs incurred on behalf of the leaseholders and is sufficiently supported by accounts, receipts and other documents which have been produced to us.

Rayner Essex LLP

Rayner Essex LLP
Chartered Accountants & Registered Auditors

01/05/2014

BUCKINGHAM, AVENUE AND MARLBOROUGH MANSIONS

B A M ESTATE LIMITED

LEASEHOLDERS' MAINTENANCE ACCOUNT
FOR THE YEAR ENDED 24 DECEMBER 2018

	2018 £	2017 £
INCOME		
Service charge receivable	1,193,640.66	1,166,334.00
Attributable to rented flats	48,581.27	47,396.00
	1,242,221.93	1,213,730.00
COST OF SERVICES		
Staff wages (excluding cleaners)	141,292.52	137,903.09
Porters flats : rates and services	9,333.76	9,987.57
Common repairs	83,912.41	66,525.32
Internal refurbishment	95,204.02	28,375.00
Refuse bags	3,870.60	1,804.80
Gas : Hot water and heating	91,988.19	71,447.20
Insurance premiums	74,597.40	55,237.60
Electricity : general	25,292.40	17,823.60
Lifts	32,582.15	32,969.32
Entry phones	9,625.20	11,995.50
Hot and cold water system	98,015.07	35,641.20
Fire extinguisher	-	2,708.28
Aerial Repairs	1,217.00	2,940.00
Garden maintenance	66,182.54	66,788.47
Pest control	1,458.28	1,040.00
Skips and lockers	17,114.37	11,916.80
Cleaners and sanitary materials	45,279.33	46,001.22
Electric lamps and fittings	2,064.48	1,506.84
Estate management	54,113.66	62,269.55
Major building works	388,739.82	350,939.60
	1,241,883.20	1,015,820.96
Surplus/(Deficit) for the year	**338.73**	**197,909.04**
Surplus/ (Deficit) brought forward	238,250.27	40,341.23
Surplus/(Deficit) carried forward	238,589.00	238,250.27