

ABBREVIATED ACCOUNTS
FOR THE PERIOD
19 MARCH 2003 TO 31 MARCH 2004
FOR
LETTS & CO. LTD



LETTS & CO. LTD

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FOR THE PERIOD 19 MARCH 2003 TO 31 MARCH 2004**

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LETTS & CO. LTD

**COMPANY INFORMATION
FOR THE PERIOD 19 MARCH 2003 TO 31 MARCH 2004**

DIRECTOR: C Caie

SECRETARY: Mrs K Caie

REGISTERED OFFICE: 25 Rosemount Viaduct
Rosemount
Aberdeen
AB25 1NE

REGISTERED NUMBER: 246021 (Scotland)

ACCOUNTANTS: Grampian Business Bureau Limited
23 Carden Place
Aberdeen
AB10 1UQ

ABBREVIATED BALANCE SHEET
31 MARCH 2004

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		87,875
Tangible assets	3		7,220
			<u>95,095</u>
CURRENT ASSETS:			
Debtors		3,725	
Cash at bank and in hand		44,261	
		<u>47,986</u>	
CREDITORS: Amounts falling due within one year		127,815	
NET CURRENT LIABILITIES:			<u>(79,829)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			15,266
PROVISIONS FOR LIABILITIES AND CHARGES:			547
			<u>£14,719</u>
CAPITAL AND RESERVES:			
Called up share capital	4		1
Profit and loss account			14,718
SHAREHOLDERS' FUNDS:			<u>£14,719</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

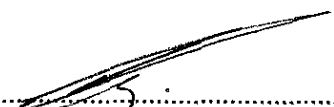
The notes form part of these abbreviated accounts

LETTS & CO. LTD

ABBREVIATED BALANCE SHEET
31 MARCH 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
- Director

Approved by the Board on 15-10-04

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 19 MARCH 2003 TO 31 MARCH 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment - 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	92,500
At 31 March 2004	92,500
AMORTISATION:	
Charge for period	4,625
At 31 March 2004	4,625
NET BOOK VALUE:	
At 31 March 2004	87,875

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 19 MARCH 2003 TO 31 MARCH 2004

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	18,329
Disposals	(9,304)
	<u>9,025</u>
At 31 March 2004	
DEPRECIATION:	
Charge for period	2,774
Eliminated on disposals	(969)
	<u>1,805</u>
At 31 March 2004	
NET BOOK VALUE:	
At 31 March 2004	<u><u>7,220</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
100	Ordinary Shares	£1	100
			<u>100</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
1	Ordinary Shares	£1	1
			<u>1</u>