

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006
FOR
LETTS & CO LTD

SATURDAY



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27/01/2007

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COMPANIES HOUSE

LETTS & CO LTD

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FOR THE YEAR ENDED 31 MARCH 2006**

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LETTS & CO LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006**

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

LETTS & CO LTD

**ABBREVIATED BALANCE SHEET
31 MARCH 2006**

	Notes	31 3 06 £	31 3 05 £
FIXED ASSETS			
Intangible assets	2	78,625	83,250
Tangible assets	3	<u>5,981</u>	<u>7,785</u>
		84,606	91,035
CURRENT ASSETS			
Debtors		33	38,379
Cash at bank and in hand		<u>101,907</u>	<u>54,139</u>
		101,940	92,518
CREDITORS			
Amounts falling due within one year		<u>118,551</u>	<u>138,990</u>
NET CURRENT LIABILITIES		(16,611)	(46,472)
TOTAL ASSETS LESS CURRENT LIABILITIES		67,995	44,563
PROVISIONS FOR LIABILITIES		<u>377</u>	<u>579</u>
NET ASSETS		<u>67,618</u>	<u>43,984</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		<u>67,617</u>	<u>43,983</u>
SHAREHOLDERS' FUNDS		<u>67,618</u>	<u>43,984</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the director on

19-01-07

and were signed by

Director



The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

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 January 2005)

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 amortised 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

Fixtures and fittings 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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	
and 31 March 2006	92,500
AMORTISATION	
At 1 April 2005	9,250
Charge for year	4,625
At 31 March 2006	13,875
NET BOOK VALUE	
At 31 March 2006	78,625
At 31 March 2005	83,250

NOTES TO THE ABBREVIATED ACCOUNTS continued
FOR THE YEAR ENDED 31 MARCH 2006

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	11,988
Additions	742
At 31 March 2006	<u>12,730</u>
DEPRECIATION	
At 1 April 2005	4,203
Charge for year	2,546
At 31 March 2006	<u>6,749</u>
NET BOOK VALUE	
At 31 March 2006	<u>5,981</u>
At 31 March 2005	<u>7,785</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 3 06 £ 100	31 3 05 £ 100
100	Ordinary Shares		<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 3 06 £ 1	31 3 05 £ 1
1	Ordinary Shares		<u>1</u>	<u>1</u>