

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007
FOR
LETTS & CO LTD

FRIDAY



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25/01/2008

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COMPANIES HOUSE

LETTS & CO LTD

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FOR THE YEAR ENDED 31 MARCH 2007

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LETTS & CO LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007**

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 2007

	Notes	31 3 07 £	£	31 3 06 £	£
FIXED ASSETS					
Intangible assets	2		74,000		78,625
Tangible assets	3		27,525		5,981
			<u>101,525</u>		<u>84,606</u>
CURRENT ASSETS					
Debtors		2,661		33	
Cash at bank and in hand		132,649		101,907	
		<u>135,310</u>		<u>101,940</u>	
CREDITORS					
Amounts falling due within one year		138,693		118,551	
		<u>138,693</u>		<u>118,551</u>	
NET CURRENT LIABILITIES			<u>(3,383)</u>		<u>(16,611)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>98,142</u>		<u>67,995</u>
PROVISIONS FOR LIABILITIES			<u>93</u>		<u>377</u>
NET ASSETS			<u>98,049</u>		<u>67,618</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			98,048		67,617
			<u>98,049</u>		<u>67,618</u>
SHAREHOLDERS' FUNDS			<u>98,049</u>		<u>67,618</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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

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

The financial statements were approved by the director on 21-01-08 and were signed by

Director



The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

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 2007)

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
Motor vehicles	25% on reducing balance

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 2006	
and 31 March 2007	92,500
AMORTISATION	
At 1 April 2006	13,875
Charge for year	4,625
	18,500
At 31 March 2007	
NET BOOK VALUE	
At 31 March 2007	74,000
At 31 March 2006	78,625

NOTES TO THE ABBREVIATED ACCOUNTS continued
FOR THE YEAR ENDED 31 MARCH 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	12,730
Additions	32,075
At 31 March 2007	<u>44,805</u>
DEPRECIATION	
At 1 April 2006	6,749
Charge for year	10,531
At 31 March 2007	<u>17,280</u>
NET BOOK VALUE	
At 31 March 2007	<u>27,525</u>
At 31 March 2006	<u>5,981</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 3 07 £ 100	31 3 06 £ 100
100	Ordinary Shares		<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 3 07 £ 1	31 3 06 £ 1
1	Ordinary Shares		<u>1</u>	<u>1</u>