

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2008
for
Letts & Co. Limited

TUESDAY



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COMPANIES HOUSE

Letts & Co. Limited
Company Information
for the Year Ended 31 March 2008

DIRECTOR: C Caie

SECRETARY: Mrs K Caie

REGISTERED OFFICE: 25 Rosemount Viaduct
Rosemount
Aberdeen
AB25 1NE

REGISTERED NUMBER: SC246021 (Scotland)

ACCOUNTANTS: Shearer, Bruce & Paterson
Chartered Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Letts & Co. Limited

**Abbreviated Balance Sheet
31 March 2008**

	Notes	31.3.08 £	31.3.07 £
FIXED ASSETS			
Intangible assets	2	69,375	74,000
Tangible assets	3	19,354	27,527
		<u>88,729</u>	<u>101,527</u>
CURRENT ASSETS			
Debtors		445	2,661
Cash at bank		213,551	132,649
		<u>213,996</u>	<u>135,310</u>
CREDITORS			
Amounts falling due within one year		137,494	138,693
		<u>137,494</u>	<u>138,693</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>76,502</u>	<u>(3,383)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>165,231</u>	<u>98,144</u>
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>93</u>
NET ASSETS		<u><u>165,231</u></u>	<u><u>98,051</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		165,230	98,050
		<u>165,231</u>	<u>98,051</u>
SHAREHOLDERS' FUNDS		<u><u>165,231</u></u>	<u><u>98,051</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 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.

The notes form part of these abbreviated accounts

Letts & Co. Limited

Abbreviated Balance Sheet - continued
31 March 2008

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 22 January 2009 and were signed by:

A handwritten signature in black ink, appearing to be 'C Caie', written over a horizontal line.

C Caie - Director

The notes form part of these abbreviated accounts

Letts & Co. Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2008**

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 services, 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 2007 and 31 March 2008	92,500
AMORTISATION	
At 1 April 2007	18,500
Charge for year	4,625
At 31 March 2008	23,125
NET BOOK VALUE	
At 31 March 2008	69,375
At 31 March 2007	74,000

Letts & Co. Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	44,805
Additions	499
At 31 March 2008	45,304
DEPRECIATION	
At 1 April 2007	17,280
Charge for year	8,670
At 31 March 2008	25,950
NET BOOK VALUE	
At 31 March 2008	19,354
At 31 March 2007	27,525

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.08	31.3.07
			£	£
100	Ordinary Shares	1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.08	31.3.07
			£	£
1	Ordinary Shares	1	1	1