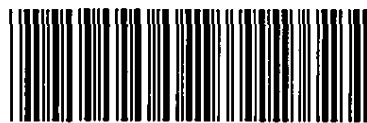


Abbreviated Unaudited Accounts
for the Year Ended 31 March 2011
for
Letts & Co. Limited

TUESDAY



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COMPANIES HOUSE

Letts & Co. Limited

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for the Year Ended 31 March 2011**

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Letts & Co. Limited
Company Information
for the Year Ended 31 March 2011

DIRECTOR: C Caie

SECRETARY: Mrs K Caie

REGISTERED OFFICE: 32 King Street
Aberdeen
AB24 5AX

REGISTERED NUMBER: SC246021 (Scotland)

ACCOUNTANTS: SBP
24 Rubislaw Terrace
Aberdeen
AB10 1XE

Letts & Co. Limited

**Abbreviated Balance Sheet
31 March 2011**

	Notes	31.3.11 £	£	31.3.10 £	£
FIXED ASSETS					
Intangible assets	2		55,500		60,125
Tangible assets	3		470,913		269,990
			<u>526,413</u>		<u>330,115</u>
CURRENT ASSETS					
Debtors		6,369		832	
Cash at bank and in hand		250,961		286,786	
		<u>257,330</u>		<u>287,618</u>	
CREDITORS					
Amounts falling due within one year		<u>222,669</u>		<u>195,295</u>	
NET CURRENT ASSETS			<u>34,661</u>		<u>92,323</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>561,074</u>		<u>422,438</u>
CREDITORS					
Amounts falling due after more than one year	4		247,205		146,193
NET ASSETS			<u>313,869</u>		<u>276,245</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			313,868		276,244
SHAREHOLDERS' FUNDS			<u>313,869</u>		<u>276,245</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

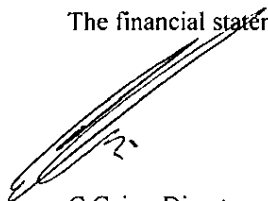
The notes form part of these abbreviated accounts

Letts & Co. Limited

Abbreviated Balance Sheet - continued
31 March 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 September 2011 and were signed by:

A handwritten signature in dark ink, appearing to be 'C Caie', is written over a series of parallel diagonal lines that serve as a signature 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 2011

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 April 2008).

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.

Improvements to property	- over the period of the lease
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 2010 and 31 March 2011	92,500
AMORTISATION	
At 1 April 2010	32,375
Charge for year	4,625
At 31 March 2011	37,000
NET BOOK VALUE	
At 31 March 2011	55,500
At 31 March 2010	60,125

Letts & Co. Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	302,317
Additions	209,478
At 31 March 2011	511,795
DEPRECIATION	
At 1 April 2010	32,327
Charge for year	8,555
At 31 March 2011	40,882
NET BOOK VALUE	
At 31 March 2011	470,913
At 31 March 2010	269,990

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.3.11	31.3.10
	£	£
Repayable by instalments	115,674	81,530

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.11	31.3.10
			£	£
1	Ordinary Shares	1	1	1