

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

Letts & Co Limited

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for the Year Ended 31 March 2013

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Letts & Co Limited

Company Information
for the Year Ended 31 March 2013

DIRECTOR: Mr C Caie

SECRETARY: Ms K Caie

REGISTERED OFFICE: 32 King Street
Aberdeen
Aberdeenshire
AB24 5AX

REGISTERED NUMBER: SC246021 (Scotland)

ACCOUNTANTS: Mint Strategies Ltd t/a Mint Accounting
56 King Street
Aberdeen
Aberdeenshire
AB24 5AX

Abbreviated Balance Sheet
31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Intangible assets	2		46,250		50,875
Tangible assets	3		221,183		211,050
Investment property	4		111,054		242,047
			378,487		503,972
CURRENT ASSETS					
Debtors		27,022		1,660	
Cash at bank and in hand		152,018		306,094	
		179,040		307,754	
CREDITORS					
Amounts falling due within one year		97,206		204,480	
NET CURRENT ASSETS			81,834		103,274
TOTAL ASSETS LESS CURRENT LIABILITIES			460,321		607,246
CREDITORS					
Amounts falling due after more than one year	5		-		239,496
NET ASSETS			460,321		367,750
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and loss account			460,320		367,749
SHAREHOLDERS' FUNDS			460,321		367,750

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 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
- (b) 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 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 7 November 2013 and were signed by:

Mr C Caie - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

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 goods or 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	- in accordance with the property
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

Investment property

The company owns a n investment property. This property has not been revalued as the director, Mr C. Caie, believes that the accounts shows the true market value of the property..

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2012	
and 31 March 2013	92,500
AMORTISATION	
At 1 April 2012	41,625
Amortisation for year	4,625
At 31 March 2013	46,250
NET BOOK VALUE	
At 31 March 2013	46,250
At 31 March 2012	50,875

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2012	238,803
Additions	18,780
At 31 March 2013	<u>257,583</u>
DEPRECIATION	
At 1 April 2012	27,753
Charge for year	8,647
At 31 March 2013	<u>36,400</u>
NET BOOK VALUE	
At 31 March 2013	<u>221,183</u>
At 31 March 2012	<u>211,050</u>

Freehold property has not been depreciated due to the value in the accounts reflecting what the director, Mr C. Caie, believes the property to be worth.

4. **INVESTMENT PROPERTY**

	Total £
COST	
At 1 April 2012	242,047
Disposals	(130,993)
At 31 March 2013	<u>111,054</u>
NET BOOK VALUE	
At 31 March 2013	<u>111,054</u>
At 31 March 2012	<u>242,047</u>

5. **CREDITORS**

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

	31.3.13 £	31.3.12 £
Repayable by instalments	<u>-</u>	<u>158,313</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
1	Ordinary	1	<u>1</u>	<u>1</u>

7. **TRANSACTIONS WITH DIRECTOR**

During the year Mr C. Caie, director, was provided with an interest free loan which is repayable on demand, unsecured, interest free and is shown under Other Debtors.

During the year ending 31 March 2013 amounts were advanced to Mr C. Caie, director, of £28,081 (2012 £1,026), and amounts repaid during this period were £3,650 (2012 £nil).

Letts & Co Limited

Report of the Accountants to the Director of
Letts & Co Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2013 set out on pages two to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Mint Strategies Ltd t/a Mint Accounting
56 King Street
Aberdeen
Aberdeenshire
AB24 5AX

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.