

LETS RENT INVERURIE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

LETS RENT INVERURIE LIMITED

COMPANY INFORMATION

Directors	Mrs M K Adie Mr P Adie
Registered number	SC564310
Registered office	Unit 14 City Quay Camperdown Street Dundee DD1 3JA
Trading Address	Harthill Croft Kintore Aberdeenshire AB51 0XU
Accountants	EQ Accountants Limited Chartered Accountants 14 City Quay Dundee DD1 3JA

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

		2025 £	2024 £
Fixed assets			
Tangible assets		1,444	-
Investments	4	427,300	427,300
		<u>428,744</u>	<u>427,300</u>
Current assets			
Debtors: amounts falling due within one year	5	527	342
Bank and cash balances		6,418	4,732
		<u>6,945</u>	<u>5,074</u>
Creditors: amounts falling due within one year	6	(426,376)	(427,265)
Net current liabilities		<u>(419,431)</u>	<u>(422,191)</u>
Total assets less current liabilities		<u>9,313</u>	<u>5,109</u>
Net assets		<u>9,313</u>	<u>5,109</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		9,213	5,009
		<u>9,313</u>	<u>5,109</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2025

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 September 2025.

Mrs M K Adie
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. General information

Lets Rent Inverurie Limited is a private company, limited by shares, domiciled in Scotland with registration number SC564310. The registered office is 14 City Quay, Dundee, DD1 3JA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 Fixed Asset Investments

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
Additions	1,805
At 31 March 2025	1,805
Depreciation	
Charge for the year on owned assets	361
At 31 March 2025	361
Net book value	
At 31 March 2025	1,444
At 31 March 2024	-

4. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 April 2024	427,300
At 31 March 2025	427,300

The 2025 valuations were made by the director, on an open market value for existing use basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Debtors

	2025 £	2024 £
Prepayments and accrued income	527	342
	<u>527</u>	<u>342</u>

6. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	11	170
Other creditors	423,125	423,951
Accruals and deferred income	3,240	3,144
	<u>426,376</u>	<u>427,265</u>

7. Share capital

	2025 £	2024 £
Allotted, called up and fully paid		
50 (2024 - 50) Ordinary A shares of £1.00 each	50	50
50 (2024 - 50) Ordinary B shares of £1.00 each	50	50
	<u>100</u>	<u>100</u>

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.