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A A LETTINGS LTD
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2010

H MORRIS & CO
Chartered Accountants
6 Shirehall Park
Hendon
London NW4 2QL

TUESDAY



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07/12/2010
COMPANIES HOUSE

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A A LETTINGS LTD
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2010

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A A LETTINGS LTD

REPORT OF THE DIRECTOR

The Director presents her Report along with the financial statements of the Company for the year ended 31st March 2010

ACTIVITIES


The principal activities of the Company are general property lettings and maintenance and property dealing

DIRECTOR

The Director who served the Company during the year was Ms A Gbinigie.

BY ORDER OF THE BOARD

Dated. 1/12/ 2010


.....
A Gbinigie - Director

AA LETTINGS LTD

LIST OF DIRECTORS, ADVISERS AND MAIN ADDRESSES

DIRECTOR

Ms A Gbinigie

COMPANY SECRETARY

Mr H Morris

REGISTERED OFFICE

3 West End Lane
London NW6 4NU

BUSINESS ADDRESS

3 West End Lane
London NW6 4NU

The Company is registered in England No 2801173

and was incorporated on 18th March 1993

A A LETTINGS LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2010

	<u>NOTE</u>	<u>2010</u> £	<u>2009</u> £
<u>TURNOVER</u>		221,844	266,165
Administrative Costs		116,231	115,056
		<hr/>	<hr/>
<u>OPERATING PROFIT</u>	2	105,613	151,109
Interest Payable	3	262,976	380,989
		<hr/>	<hr/>
<u>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		(157,363)	(229,880)
TAXATION	4	-	-
		<hr/>	<hr/>
<u>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</u>		(157,363)	(229,880)
<u>BALANCE BROUGHT FORWARD</u>		(379,297)	(149,417)
		<hr/>	<hr/>
<u>BALANCE CARRIED FORWARD</u>		(536,660)	(379,297)
		<hr/>	<hr/>

The notes on pages 5 to 7 form part of these financial statements

A A LETTINGS LTD
BALANCE SHEET AS AT 31ST MARCH 2010

	<u>NOTE</u>	<u>2010</u> £	<u>2009</u> £
<u>FIXED ASSETS</u>	4	7,571,171	7,570,118
<u>CURRENT ASSETS</u>			
Debtors		-	-
<u>CURRENT LIABILITIES</u>			
Creditors amounts falling due within one year	5(A)	549,452	403,595
<u>NET CURRENT LIABILITIES</u>		(549,452)	(403,595)
		7,021,719	7,166,523
Creditors amounts falling due after more than one year	5(B)	6,632,956	6,620,397
<u>TOTAL NET ASSETS</u>		388,763	546,126
<u>REPRESENTED BY -</u>			
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	6	50	50
Profit and Loss Account		(536,660)	(379,297)
Capital Reserve	7	925,373	925,373
<u>TOTAL CAPITAL AND RESERVES</u>		388,763	546,126

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

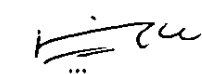
The Director's responsibilities

(a) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476

(b) To ensure compliance with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Director on 1/12 / 2010



Ms A Gbinigie - Director

The notes on pages 5 to 7 form part of these financial statements

A A LETTINGS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2010

1. ACCOUNTING POLICIES

- a) The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)
- b) Turnover represents income from rents, service charges and commission in the normal course of business and property dealing profits
- c) Depreciation is calculated at rates estimated to write off each asset over the term of its useful life as follows

Equipment - 10%
- d) The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2 OPERATING PROFIT

	<u>2010</u>	<u>2009</u>
	£	£
This is stated after charging		
Depreciation	6,389	5,644
	<u> </u>	<u> </u>

3 INTEREST PAYABLE

Long-term	262,976	380,989
	<u> </u>	<u> </u>

A A LETTINGS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2010

4. **FIXED ASSETS**

	Long Leasehold		
	<u>Properties</u>	<u>Equipment</u>	<u>Total</u>
	£	£	£
Cost/Valuation, 1 4 09	7,546 336	56,448	7,602,784
Additions	-	7,442	7,442
	<hr/>	<hr/>	<hr/>
Cost/Valuation, 31 3 10	7,546,336	63,890	7,610,226
	<hr/>	<hr/>	<hr/>
Depreciation, 1 4 09	-	32,666	32,666
Charge for Year	-	6,389	6,389
	<hr/>	<hr/>	<hr/>
Depreciation, 31 3 10	-	39,055	39,055
	<hr/>	<hr/>	<hr/>
Net Book Value, 31 3.10	7,546,336	24,835	7,571,171
	<hr/>	<hr/>	<hr/>
Net Book Value, 31 3.09	7,546,336	23,782	7,570,118
	<hr/>	<hr/>	<hr/>

5(A) **CREDITORS**

	<u>2010</u>	<u>2009</u>
	£	£
Amounts falling due within one year		
Bank Advances (Unsecured)	10,337	7,796
Accruals	800	800
Director's Loan Account	240,315	96,999
Sundry Loan	298,000	298,000
	<hr/>	<hr/>
	549,452	403,595
	<hr/>	<hr/>

A A LETTINGS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2010

5(B) **CREDITORS**

	<u>2010</u>	<u>2009</u>
	£	£
Amounts falling due after more than one year		
Bank Advances (Secured)	6,632,956	6,620,397
	<u> </u>	<u> </u>

6 **SHARE CAPITAL**

	<u>Authorised</u>	<u>Issued and Fully Paid</u>
Ordinary Shares of 10p each	500	500
	<u> </u>	<u> </u>

7 **CAPITAL RESERVE**

The Capital Reserve arises on the revaluation of the Long Leasehold Properties as at 31st March 2008.