

Registered Number 03040868  
England and Wales

**Abode Lettings Limited**  
**Unaudited Abbreviated Report and Financial Statements**  
**For the year ended 31 March 2013**



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**Abode Lettings Limited**  
**Contents Page**  
**For the year ended 31 March 2013**

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 4

**Abode Lettings Limited**  
**Abbreviated Balance Sheet**  
**As at 31 March 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	818,613	819,567
		<b>818,613</b>	<b>819,567</b>
<b>Current assets</b>			
Stocks		2,176	15,105
Debtors		52,521	2,383
Cash at bank and in hand		30,832	47,744
		<b>85,529</b>	<b>65,232</b>
<b>Creditors: amounts falling due within one year</b>	3	(188,479)	(177,703)
<b>Net current liabilities</b>		<b>(102,950)</b>	<b>(112,471)</b>
<b>Total assets less current liabilities</b>		<b>715,663</b>	<b>707,096</b>
<b>Creditors: amounts falling due after more than one year</b>	4	(501,769)	(510,735)
<b>Provisions for liabilities</b>		(1,430)	(1,249)
<b>Net assets</b>		<b>212,464</b>	<b>195,112</b>
<b>Capital and reserves</b>			
Called up share capital	5	12,002	12,002
Reserves		156,773	156,773
Profit and loss account		43,689	26,337
<b>Shareholders funds</b>		<b>212,464</b>	<b>195,112</b>

For the year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The member acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Signed on behalf of the board of directors

X

Mr N Tyson

Director

Date approved by the board 30th September 2013

Aboode Lettings Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 March 2013

## 1 Accounting Policies

### Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

### Turnover

Turnover shown in the profit and loss account represents the amount derived from ordinary activities and is stated net of all taxes, Value Added Tax and all discounts

### Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

### Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis

### Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted

Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities

### Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	20% Reducing balance

**Abode Lettings Limited**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 31 March 2013**

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

**Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2 Tangible fixed assets**

<b>Cost or valuation</b>	<b>Tangible fixed assets £</b>
At 01 April 2012	885,465
Additions	4,250
At 31 March 2013	<u>889,715</u>
<b>Depreciation</b>	
At 01 April 2012	65,898
Charge for year	5,204
At 31 March 2013	<u>71,102</u>
<b>Net book values</b>	
At 31 March 2013	<u>818,613</u>
At 31 March 2012	<u>819,567</u>
If freehold land had not been revalued it would have been included at the historical cost of £646,228 (2011 £646,228)	

The freehold land and buildings were revalued in March 2009 by Mr R Copland FRICS.

<b>3 Creditors: amounts falling due within one year</b>	<b>2013 £</b>	<b>2012 £</b>
Bank loans and overdrafts (secured)	9,200	9,200

The secured creditors are mortgages which are secured on the freehold property.

<b>4 Creditors due after more than one year</b>	<b>2013 £</b>	<b>2012 £</b>
Bank loans and overdrafts (secured)	501,769	510,735

The mortgages are secured on the freehold properties.

Amounts falling due after 5 years are which are repayable otherwise than by instalments are £470,659 (2012 £470,569). Amounts repayable by instalment are nil (2012 nil).

Abode Lettings Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 March 2013

**5 Share capital**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Allotted called up and fully paid</b>		
6,002 Class A shares of £1.00 each	6,002	6,002
6,000 Class B shares of £1.00 each	6,000	6,000
	<u><b>12,002</b></u>	<u><b>12,002</b></u>