

REGISTERED NUMBER: 04751115 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
EASY LET RENTAL AGENTS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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EASY LET RENTAL AGENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTOR: M Cockerill

REGISTERED OFFICE: 55 Queens Road
HASTINGS
East Sussex
TN34 1RE

REGISTERED NUMBER: 04751115 (England and Wales)

ACCOUNTANTS: Ashdown Hurrey
Chartered Accountants & Business Advisers
28 Wilton Road
Bexhill on Sea
East Sussex
TN40 1EZ

EASY LET RENTAL AGENTS LIMITED (REGISTERED NUMBER: 04751115)**BALANCE SHEET
31 MARCH 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		12,000		21,350
Tangible assets	5		187,362		147,734
Investments	6		<u>247,502</u>		<u>345,682</u>
			446,864		514,766
CURRENT ASSETS					
Debtors	7	103,491		51,991	
Cash at bank and in hand		<u>72,987</u>		<u>113</u>	
		176,478		52,104	
CREDITORS					
Amounts falling due within one year	8	<u>138,602</u>		<u>184,927</u>	
NET CURRENT ASSETS/(LIABILITIES)			37,876		(132,823)
TOTAL ASSETS LESS CURRENT LIABILITIES			484,740		381,943
CREDITORS					
Amounts falling due after more than one year	9		(43,797)		(49,428)
PROVISIONS FOR LIABILITIES			(13,293)		(5,162)
NET ASSETS			<u>427,650</u>		<u>327,353</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>427,550</u>		<u>327,253</u>
SHAREHOLDERS' FUNDS			<u>427,650</u>		<u>327,353</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 7 December 2017 and were signed by:

M Cockerill - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Easy Let Rental Agents Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The date of transition was 1 April 2015.

The directors have made an assessment about the company's ability to continue as a going concern and they do not consider there to be any material uncertainties. As a result they have adopted the going concern basis of accounting.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003. In 2016, the useful economic life was assessed to be 8 years.

Also, the goodwill paid in connection with the acquisition of another business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2016
and 31 March 2017

Goodwill
£

76,750

AMORTISATION

At 1 April 2016
Charge for year
At 31 March 2017

55,400

9,350

64,750

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

12,000

21,350

5. TANGIBLE FIXED ASSETS

COST OR VALUATION

At 1 April 2016
Additions
Revaluations
At 31 March 2017

Land and buildings £	Plant and machinery etc £	Totals £
135,000	20,034	155,034
-	4,798	4,798
40,000	-	40,000
<u>175,000</u>	<u>24,832</u>	<u>199,832</u>

DEPRECIATION

At 1 April 2016
Charge for year
At 31 March 2017

-	7,300	7,300
-	5,170	5,170
-	12,470	12,470

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

<u>175,000</u>	<u>12,362</u>	<u>187,362</u>
<u>135,000</u>	<u>12,734</u>	<u>147,734</u>

Cost or valuation at 31 March 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2011	18,786	-	18,786
Valuation in 2017	40,000	-	40,000
Cost	<u>116,214</u>	<u>24,832</u>	<u>141,046</u>
	<u>175,000</u>	<u>24,832</u>	<u>199,832</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

5. TANGIBLE FIXED ASSETS - continued

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.3.17 £	31.3.16 £
Cost	<u>116,214</u>	<u>116,214</u>

Freehold land and buildings were valued on an open market basis on 31 March 2017 by the directors .

6. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.3.17 £	31.3.16 £
Easy Let Rental Agents (Hastings) LLP	<u>247,502</u>	<u>345,682</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	-	2,924
Other debtors	<u>103,491</u>	<u>49,067</u>
	<u>103,491</u>	<u>51,991</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	5,444	5,044
Trade creditors	24,033	8,003
Taxation and social security	58,402	56,984
Other creditors	<u>50,723</u>	<u>114,896</u>
	<u>138,602</u>	<u>184,927</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans	<u>43,797</u>	<u>49,428</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr	<u>27,622</u>	<u>29,253</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17 £	31.3.16 £
Bank loans	<u>49,241</u>	<u>54,472</u>

There is a legal charge over all monies due or to become due from the company to the chargee on any account whatsoever.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
M Cockerill		
Balance outstanding at start of year	38,677	58,250
Amounts advanced	49,810	20,427
Amounts repaid	-	(40,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>88,487</u>	<u>38,677</u>

A directors loan account exists to which there are terms attached. At the start of the year, the director owed £38,677 to the company. During the year £47,931 was advanced to the director. interest was charged at 3% on the average balance outstanding. At the year end, the director owed £88,487 to the company. Amounts have been aggregated where appropriate and there were no material transactions.

12. RELATED PARTY DISCLOSURES

The company is a member of Easy Let Rental Agents (Hastings) LLP of which the Director Mr M Cockerill is also a member. Both businesses have the same ultimate controlling party.

13. RECONCILIATION OF CAPITAL AND RESERVES

	At 1 April 2015	At 31 March 2016
Capital and reserves (as previously stated)	264,651	331,110
Deferred tax on revalued assets	(3,757)	(3,757)
Capital and reserves (as restated)	260,894	327,353

The revaluation of assets was previously accounted for through the revaluation reserve in capital and reserves. From 1 April 2015, the revaluation is now accounted for through the profit and loss account.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
EASY LET RENTAL AGENTS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Easy Let Rental Agents Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Easy Let Rental Agents Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Easy Let Rental Agents Limited and state those matters that we have agreed to state to the director of Easy Let Rental Agents Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Easy Let Rental Agents Limited director for our work or for this report.

It is your duty to ensure that Easy Let Rental Agents Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Easy Let Rental Agents Limited. You consider that Easy Let Rental Agents Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Easy Let Rental Agents Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ashdown Hurrey
Chartered Accountants & Business Advisers
28 Wilton Road
Bexhill on Sea
East Sussex
TN40 1EZ

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.