

**REGISTERED NUMBER: 04751115 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
EASY LET RENTAL AGENTS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**EASY LET RENTAL AGENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

**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 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		4,000
Tangible assets	5		181,787		195,734
Investments	6		<u>471,277</u>		<u>357,695</u>
			653,064		557,429
<b>CURRENT ASSETS</b>					
Debtors	7	331,731		148,269	
Cash at bank and in hand		<u>214,202</u>		<u>75,212</u>	
		545,933		223,481	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>249,067</u>		<u>239,048</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			296,866		(15,567)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			949,930		541,862
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(76,109)		(120,381)
<b>PROVISIONS FOR LIABILITIES</b>			-		(1,118)
<b>NET ASSETS</b>			<u>873,821</u>		<u>420,363</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>873,721</u>		<u>420,263</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>873,821</u>		<u>420,363</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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

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

The financial statements were approved by the director and authorised for issue on 20 December 2022 and were signed by:

M Cockerill - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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

In preparing the financial statements, the directors are required to make an assessment of the ability of the company to continue as a going concern. The company's trade was sold during the year and the company retained the property for future rental income.

The directors have considered all available evidence for the company which covers the 12 month period from the date of signing these financial statements. Against the backdrop of the COVID-19 Pandemic the directors have paid particular attention to likely cashflow requirements and the future availability of adequate cashflow to the company.

On the basis of this consideration, the directors are confident that the company has adequate resources to continue in operational existence and to meet its liabilities as they fall due for the foreseeable future. In reaching this conclusion they are satisfied that no material uncertainty exists. As a result of the above, the directors have concluded that it remains appropriate to adopt a going concern basis of preparation in these financial statements and that no material uncertainty exists in reaching this conclusion.

**Turnover**

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

Turnover is recognised when the company receives the right to consideration.

**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, has been fully amortised.

**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
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2021 - 5) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2021	76,750
Disposals	(76,750)
At 31 March 2022	-
<b>AMORTISATION</b>	
At 1 April 2021	72,750
Eliminated on disposal	(72,750)
At 31 March 2022	-
<b>NET BOOK VALUE</b>	
At 31 March 2022	-
At 31 March 2021	4,000

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

## 5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST OR VALUATION</b>			
At 1 April 2021	175,000	178	31,065
Disposals	-	(178)	(31,065)
At 31 March 2022	<u>175,000</u>	<u>-</u>	<u>-</u>
<b>DEPRECIATION</b>			
At 1 April 2021	-	153	19,355
Charge for year	-	-	-
Eliminated on disposal	-	(153)	(19,355)
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>175,000</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>175,000</u>	<u>25</u>	<u>11,710</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2021	10,605	11,399	228,247
Disposals	-	(11,399)	(42,642)
At 31 March 2022	<u>10,605</u>	<u>-</u>	<u>185,605</u>
<b>DEPRECIATION</b>			
At 1 April 2021	2,121	10,884	32,513
Charge for year	1,697	-	1,697
Eliminated on disposal	-	(10,884)	(30,392)
At 31 March 2022	<u>3,818</u>	<u>-</u>	<u>3,818</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>6,787</u>	<u>-</u>	<u>181,787</u>
At 31 March 2021	<u>8,484</u>	<u>515</u>	<u>195,734</u>

Cost or valuation at 31 March 2022 is represented by:

	Freehold property £	Motor vehicles £	Totals £
Valuation in 2011	18,786	-	18,786
Valuation in 2017	40,000	-	40,000
Cost	<u>116,214</u>	<u>10,605</u>	<u>126,819</u>
	<u>175,000</u>	<u>10,605</u>	<u>185,605</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 20225. **TANGIBLE FIXED ASSETS - continued**

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

	31.3.22 £	31.3.21 £
Cost	<u>116,214</u>	<u>116,214</u>

Freehold land and buildings were valued on an open market basis on 31 March 2022 by the director .

6. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	31.3.22 £	31.3.21 £
Easy Let Rental Agents (Hastings) LLP	<u>471,277</u>	<u>357,695</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Trade debtors	-	7,589
Other debtors	308,160	76,761
Directors' current accounts	<u>23,571</u>	<u>63,919</u>
	<u>331,731</u>	<u>148,269</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	21,877	14,617
Other loans	24,089	39,426
Trade creditors	18,601	18,483
Tax	131,522	57,836
Social security and other taxes	-	5,488
VAT	17,782	39,137
Other creditors	1,524	23,729
Deposits and rents held	30,023	36,583
Accrued expenses	<u>3,649</u>	<u>3,749</u>
	<u>249,067</u>	<u>239,048</u>

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

	31.3.22 £	31.3.21 £
Bank loans - 1-5 years	76,109	96,292
Other loans - 1-2 years	-	24,089
	<u>76,109</u>	<u>120,381</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	<u>97,986</u>	<u>110,909</u>

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

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22	31.3.21
	£	£
<b>M Cockerill</b>		
Balance outstanding at start of year	63,919	9,307
Amounts advanced	3,365	87,332
Amounts repaid	(43,712)	(32,720)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>23,572</u>	<u>63,919</u>

A directors loan account exists to which there are terms attached. At the start of the year, the director owed £63,919 to the company. During the year the director repaid £43,712. Interest was charged at the official rate on the average balance outstanding totalling £3,365. At the year end, the director owed £23,572 to the company which was repaid within nine months. 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.

**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 2022 which comprise the Statement of Income and Retained Earnings, 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 and its 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

20 December 2022

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.