

13 JUL 2015

COMPANY REGISTRATION NUMBER 05321835

**LET US LET U LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2015**

WEDNESDAY



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COMPANIES HOUSE

**LET US LET U LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2015**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

**LET US LET U LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2015**

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		290,224	255,782
Investments		1,000	-
		<u>291,224</u>	<u>255,782</u>
<b>CURRENT ASSETS</b>			
Debtors		21,530	180,288
Cash at bank and in hand		477,673	523,348
		<u>499,203</u>	<u>703,636</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(466,208)</u>	<u>(467,821)</u>
<b>NET CURRENT ASSETS</b>		<u>32,995</u>	<u>235,815</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>324,219</u>	<u>491,597</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(3,752)</u>	<u>(2,851)</u>
		<u>320,467</u>	<u>488,746</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	11	11
Profit and loss account		320,456	488,735
<b>SHAREHOLDERS' FUNDS</b>		<u>320,467</u>	<u>488,746</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# LET US LET U LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2015

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 30 June 2015.



Mr S P Fendyke

Company Registration Number: 05321835

The notes on pages 3 to 4 form part of these abbreviated accounts.

# LET US LET U LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2.5% straight line
Fixtures & Fittings	- 10% - 33.3% straight line
Motor Vehicles	- 20% straight line

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**LET US LET U LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2015**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all liabilities.

**2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1 April 2014	293,408	-	293,408
Additions	47,974	1,000	48,974
<b>At 31 March 2015</b>	<u>341,382</u>	<u>1,000</u>	<u>342,382</u>
<b>DEPRECIATION</b>			
At 1 April 2014	37,626	-	37,626
Charge for year	13,532	-	13,532
<b>At 31 March 2015</b>	<u>51,158</u>	<u>-</u>	<u>51,158</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2015</b>	<u>290,224</u>	<u>1,000</u>	<u>291,224</u>
At 31 March 2014	<u>255,782</u>	<u>-</u>	<u>255,782</u>

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2015 No	£	2014 No	£
Ordinary shares of £1 each	1	1	1	1
Ordinary B shares of £1 each	10	10	10	10
	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>