

Registered number

06445722

Fife Letting Services Limited

Abbreviated Accounts

31 December 2012

## **Fife Letting Services Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Fife Letting Services Limited for the year ended 31 December 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Fife Letting Services Limited for the year ended 31 December 2012 which comprise of the 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, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Fife Letting Services Limited, as a body, in accordance with the terms of our engagement letter dated 6 September 2010. Our work has been undertaken solely to prepare for your approval the accounts of Fife Letting Services Limited and state those matters that we have agreed to state to the Board of Directors of Fife Letting Services Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fife Letting Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fife Letting Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Fife Letting Services Limited. You consider that Fife Letting Services 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 accounts of Fife Letting Services 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 abbreviated accounts.

Laverick Walton & Co  
Chartered Accountants  
A1 Marquis Court  
Team Valley  
Gateshead  
Tyne & Wear  
NE11 0RU

26 September 2013

**Fife Letting Services Limited****Registered number:** 06445722**Abbreviated Balance Sheet****as at 31 December 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	2	84,876	116,768
Tangible assets	3	37,085	36,614
		<u>121,961</u>	<u>153,382</u>
<b>Current assets</b>			
Debtors	40,000	-	
Cash at bank and in hand	79,496	289,333	
	<u>119,496</u>	<u>289,333</u>	
<b>Creditors: amounts falling due within one year</b>	(149,307)	(331,444)	
<b>Net current liabilities</b>		<u>(29,811)</u>	<u>(42,111)</u>
<b>Total assets less current liabilities</b>		<u>92,150</u>	<u>111,271</u>
<b>Creditors: amounts falling due after more than one year</b>		(90,139)	(99,463)
<b>Provisions for liabilities</b>		(414)	(321)
<b>Net assets</b>		<u>1,597</u>	<u>11,487</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		1,595	11,485
<b>Shareholders' funds</b>		<u>1,597</u>	<u>11,487</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies

Act 2006 applicable to companies subject to the small companies regime.

S Couser

Director

Approved by the board on 26 September 2013

# Fife Letting Services Limited

## Notes to the Abbreviated Accounts

for the year ended 31 December 2012

### 1 Accounting policies

#### *Basis of preparation*

The accounts 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### *Depreciation*

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment	3 years straight line
0	0

#### *Deferred taxation*

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### *Leasing and hire purchase commitments*

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

### 2 Intangible fixed assets

£

#### **Cost**

At 1 January 2012	159,460
At 31 December 2012	<u>159,460</u>

#### **Amortisation**

At 1 January 2012	42,692
Provided during the year	<u>31,892</u>
At 31 December 2012	<u>74,584</u>

#### **Net book value**

At 31 December 2012	<u>84,876</u>
At 31 December 2011	<u>116,768</u>

### 3 Tangible fixed assets £

#### Cost

At 1 January 2012	45,227
Additions	2,055
At 31 December 2012	<u>47,282</u>

#### Depreciation

At 1 January 2012	8,613
Charge for the year	1,584
At 31 December 2012	<u>10,197</u>

#### Net book value

At 31 December 2012	<u>37,085</u>
At 31 December 2011	<u>36,614</u>

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

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