

Company Registration No. 06706344 (England and Wales)

AB PROPERTY LETTINGS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011



CARTWRIGHTS
Accountants and Business Advisors
Regency House
33 Wood Street
Barnet, Herts
EN5 4BE

AB PROPERTY LETTINGS LIMITED

COMPANY INFORMATION

Directors	Annette Birt Bevan Smith
Secretary	Annette Birt
Company number	06706344
Registered office	23 Cranborne Parade Mutton Lane Potters Bar EN6 3BA
Accountants	Cartwrights Accountants and Business Advisors Regency House 33 Wood Street Barnet Hertfordshire EN5 4BE
Bankers	National Westminster Bank Plc 10 South Street Romford Essex RM1 1RD

AB PROPERTY LETTINGS LIMITED

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AB PROPERTY LETTINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2011

The directors present their report and financial statements for the year ended 30 September 2011

Principal activities

The principal activity of the company is that of providing advice to both tenants and landlords in the property letting market. AB Property Lettings specialise in rental properties in Hertfordshire and North London.

Directors

The following directors have held office since 1 October 2010

Annette Birt
Bevan Smith

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Bevan Smith

Director
27/6/12

AB PROPERTY LETTINGS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AB PROPERTY LETTINGS LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2011

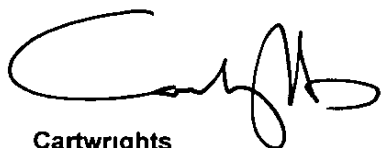
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AB Property Lettings Limited for the year ended 30 September 2011 set out on pages 3 to 8 from the company's accounting records and from information and explanations 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

This report is made solely to the Board of Directors of AB Property Lettings Limited, as a body, in accordance with the terms of our engagement letter dated 26 June 2009. Our work has been undertaken solely to prepare for your approval the financial statements of AB Property Lettings Limited and state those matters that we have agreed to state to the Board of Directors of AB Property Lettings Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AB Property Lettings Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that AB Property Lettings 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 loss of AB Property Lettings Limited. You consider that AB Property Lettings 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 AB Property Lettings 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.



Cartwrights

28/6/12

Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

AB PROPERTY LETTINGS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2011

		2011	2010
	Notes	£	£
Turnover		24,920	19,574
Administrative expenses		(25,518)	(18,835)
(Loss)/profit on ordinary activities before taxation	2	(598)	739
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit for the year	8	(598)	739

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

AB PROPERTY LETTINGS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2011


	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	4		1,870		2,805
Current assets					
Debtors	5	1,188		103	
Cash at bank and in hand		1,745		6,675	
		<u>2,933</u>		<u>6,778</u>	
Creditors amounts falling due within one year	6	<u>(20,655)</u>		<u>(24,837)</u>	
Net current liabilities			<u>(17,722)</u>		<u>(18,059)</u>
Total assets less current liabilities			<u>(15,852)</u>		<u>(15,254)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		<u>(15,952)</u>		<u>(15,354)</u>
Shareholders' funds	9		<u>(15,852)</u>		<u>(15,254)</u>

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 27/6/12



Bevan Smith
Director

Company Registration No 06706344

AB PROPERTY LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents commission receivable for goods and services gross of VAT and net of trade discounts

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

Website development costs are being amortised over 5 years

1.5 Leasing

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

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Operating (loss)/profit	2011 £	2010 £
Operating (loss)/profit is stated after charging		
Amortisation of intangible assets	935	935
Operating lease rentals	6,905	6,500

AB PROPERTY LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

3	Taxation	2011	2010
	Total current tax	-	-
	Factors affecting the tax charge for the year		
	(Loss)/profit on ordinary activities before taxation	(598)	739
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2010 - 0.00%)	-	-
	Current tax charge for the year	-	-
4	Intangible fixed assets		
			Other intangible assets
			£
	Cost		
	At 1 October 2010 & at 30 September 2011		4,675
	Amortisation		
	At 1 October 2010		1,870
	Charge for the year		935
	At 30 September 2011		2,805
	Net book value		
	At 30 September 2011		1,870
	At 30 September 2010		2,805
5	Debtors	2011	2010
		£	£
	Trade debtors	1,188	103

AB PROPERTY LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

6	Creditors amounts falling due within one year	2011	2010
		£	£
	Trade creditors	437	-
	Other creditors	20,218	24,837
		<u>20,655</u>	<u>24,837</u>
7	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
8	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 October 2010		(15,354)
	Loss for the year		(598)
	Balance at 30 September 2011		<u>(15,952)</u>
9	Reconciliation of movements in shareholders' funds	2011	2010
		£	£
	(Loss)/Profit for the financial year	(598)	739
	Proceeds from issue of shares	-	100
		<u>(598)</u>	<u>839</u>
	Net (depletion in)/addition to shareholders' funds	(15,254)	(16,093)
	Opening shareholders' funds	<u>(15,852)</u>	<u>(15,254)</u>
	Closing shareholders' funds	<u>(15,852)</u>	<u>(15,254)</u>

AB PROPERTY LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

10 Financial commitments

At 30 September 2011 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 September 2012

	Land and buildings	
	2011	2010
	£	£
Operating leases which expire		
Within one year	6,500	6,500
	<u>6,500</u>	<u>6,500</u>