

R & S LETS LTD.
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

SCHOLAR & CO.
ACCOUNTANTS & BUSINESS ADVISORS
64 HAMILTON AVENUE
ILFORD
ESSEX IG6 1AD



R & S LETS LTD.

COMPANY INFORMATION

Director	Raj Kararia
Company number	06850987
Registered office	217 New Road Dagenham Essex RM10 9LU
Accountants	Scholar & Co. 64 Hamilton Avenue Ilford Essex IG6 1AD
Business address	70a Willoughby Lane London N17 0SP

R & S LETS LTD.

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R & S LETS LTD.

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2014

The director presents his report and financial statements for the year ended 31 March 2014.

Principal activities

The principal activity of the company is that of managing and letting property.

Director

The following director has held office since 1 April 2013:

Raj Kararia

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £1 each	
	31 March 2014	1 April 2013
Raj Kararia	1	1

Small limited company:

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

Signed on 15 January 2015



Raj Kararia
Director

R & S LETS LTD.

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF R & S LETS LTD.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R & S Lets Ltd. for the year ended 31 March 2014 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

Scholar & Co.

Scholar & Co.
Accountants & Business Advisors
64 Hamilton Avenue
Ilford
Essex
IG6 1AD

15 January 2015

R & S LETS LTD.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 £	2013 £
Turnover		38,108	49,743
Administrative expenses		<u>(27,392)</u>	<u>(31,287)</u>
Operating profit	2	10,629	17,950
Other interest receivable and similar income	3	<u>32</u>	<u>36</u>
Profit on ordinary activities before taxation		10,661	17,986
Tax on profit on ordinary activities	4	<u>(2,188)</u>	<u>(3,710)</u>
Profit on ordinary activities after taxation		8,473	14,276
Dividends	5	<u>-</u>	<u>(8,800)</u>
Retained profit for the year	9	<u>8,473</u>	<u>5,476</u>

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.

The notes on pages 5 - 7 form part of these financial statements.

R & S LETS LTD.

BALANCE SHEET AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets	6		332		500
Current assets					
Debtors				1,125	
Cash at bank and in hand		62,094		78,773	
		62,094		79,898	
Creditors: amounts falling due within one year		(41,021)		(67,466)	
Net current assets			21,073		12,432
Total assets less current liabilities			21,405		12,932
Capital and reserves					
Called up share capital			1		1
Profit and loss account	9	21,404		12,931	
Shareholders' funds - equity interests			21,405		12,932

For the year ended 31 March 2014 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.

"The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board on 15 January 2015


Raj Kararia
Director

The notes on pages 5 - 7 form part of these financial statements.

Company number 06850987

R & S LETS LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

5	Dividends	2014	2013
		£	£
	Ordinary interim paid	-	8,800
		<u> </u>	<u> </u>
6	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 April 2013 & at 31 March 2014		2,582
			<u> </u>
	Depreciation		
	At 1 April 2013		2,082
	Charge for the year		168
			<u> </u>
	At 31 March 2014		2,250
			<u> </u>
	Net book value		
	At 31 March 2014		332
			<u> </u>
	At 31 March 2013		500
			<u> </u>
7	Debtors	2014	2013
		£	£
	Other debtors	-	1,125
		<u> </u>	<u> </u>
8	Creditors: amounts falling due within one year	2014	2013
		£	£
	Trade creditors	29,000	46,000
	Taxation and social security	4,605	3,971
	Other creditors	7,416	17,495
		<u> </u>	<u> </u>
		41,021	67,466
		<u> </u>	<u> </u>

R & S LETS LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

9 Share capital	2014	2013
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
10 Statement of movements on profit and loss account		Profit and loss account £
Balance at 1 April 2013		12,931
Profit for the year		<u>8,473</u>
Balance at 31 March 2014		<u>21,404</u>
11 Reconciliation of movements in shareholders' funds	2014	2013
	£	£
Profit for the financial year	8,473	14,276
Dividends	-	<u>(8,800)</u>
Net addition to shareholders' funds	<u>8,473</u>	<u>5,476</u>
Opening shareholders' funds	<u>12,932</u>	<u>7,456</u>
Closing shareholders' funds	<u>21,405</u>	<u>12,932</u>

R & S LETS LTD.

TRADING, PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2014

	<u>2014</u>		<u>2013</u>	
	£	£	£	£
Income		38,108		49,743
Less: Overhead Expenses				
Equipment & Establishment Expenses				
Vehicle & travel expenses	5,592		4,800	
Rent & office facilities	1,400		1,075	
General repairs and cleaning	1,843		-	
Administrative expenses				
Director's remuneration and NI	12,000		12,000	
Salaries & NI	594		623	
Advertising & listings	587		240	
Telephone & communications	2,105		4,021	
Computer expenses	335		103	
Printing, postage & stationery	257		784	
Entertaining & gifts	111		-	
Financial & Other Expenses				
Accountancy	1,050		1,000	
Other professional fees	-		2,819	
Bank & credit card charges	1,042		1,718	
Sundry expenses	198		464	
Depreciation	168		564	
Interest received	(32)		(36)	
		<u>27,447</u>		<u>31,757</u>
Net profit for the year		<u>£10,661</u>		<u>£17,986</u>