


Registration number 08681013

01 Property Letting Limited

Directors' report and unaudited financial statements

for the year ended 31st May 2016

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01 Property Letting Limited

Company information

Directors	Stuart Horwood Brenda Horwood
Company number	08681013
Registered office	Fourth Floor 30 - 31 Furnival Street London EC4A 1JQ
Accountants	Grosvenor Partners LLP 30 - 31 Furnival Street London EC4A 1JQ
Business address	64 St. James's Street Brighton East Sussex BN2 1PJ
Bankers	Lloyds Bank 99-101 South Road Haywards Heath West Sussex RH16 4ND

01 Property Letting Limited

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01 Property Letting Limited

Directors' report

for the year ended 31st May 2016

The directors present their report and the financial statements for the year ended 31st May 2016.

Principal activity

The principal activity of the company is a property letting agency.

Directors

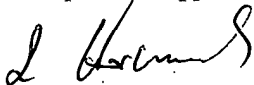
The directors who served during the year are as stated below:

Stuart Horwood

Brenda Horwood

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

This report was approved by the Board on and signed on its behalf by



Stuart Horwood

Director

01 Property Letting Limited

Report to the Board of Directors on the preparation

of unaudited statutory accounts of 01 Property Letting Limited

for the year ended 31st May 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 01 Property Letting Limited for the year ended 31st May 2016 which comprise the Profit and Loss Account, 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 of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

Our work has been undertaken in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com.



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Grosvenor Partners LLP
Chartered Accountants & Registered Auditors
30 - 31 Furnival Street
London
EC4A 1JQ

01 Property Letting Limited

Profit and loss account

for the year ended 31st May 2016

	Notes	2016 £	2015 £
Turnover	2	106,624	124,754
Cost of sales		(58,394)	(64,937)
Gross profit		48,230	59,817
Administrative expenses		(62,734)	(66,510)
Operating loss	3	(14,504)	(6,693)
Other interest receivable and similar income		125	70
Loss on ordinary activities before taxation		(14,379)	(6,623)
Tax on loss on ordinary activities	4	16	(1,400)
Loss for the year		(14,363)	(8,023)
Accumulated loss brought forward		(22,390)	(14,367)
Accumulated loss carried forward		(36,753)	(22,390)

The notes on pages 6 to 8 form an integral part of these financial statements.

01 Property Letting Limited

Balance sheet

as at 31st May 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	5	46,160	69,240
Tangible assets	6	13,625	27,250
		<u>59,785</u>	<u>96,490</u>
Current assets			
Cash at bank and in hand		209,199	229,296
		<u>209,199</u>	<u>229,296</u>
Creditors: amounts falling due within one year	7	<u>(305,637)</u>	<u>(348,076)</u>
Net current liabilities		<u>(96,438)</u>	<u>(118,780)</u>
Total assets less current liabilities		<u>(36,653)</u>	<u>(22,290)</u>
Deficiency of assets		<u>(36,653)</u>	<u>(22,290)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>(36,753)</u>	<u>(22,390)</u>
Shareholders' funds		<u>(36,653)</u>	<u>(22,290)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

01 Property Letting Limited

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)

for the year ended 31st May 2016

For the year ended 31st May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on , and are signed on their behalf by:



Stuart Horwood
Director

Registration number: 08681013

The notes on pages 6 to 8 form an integral part of these financial statements.

01 Property Letting Limited

Notes to the financial statements

for the year ended 31st May 2016

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% straight line

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss

	2016	2015
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off intangible assets	23,080	23,080
Depreciation and other amounts written off tangible assets	13,625	13,625

4. Tax on loss on ordinary activities

Analysis of charge in period	2016	2015
	£	£
Current tax		
UK corporation tax	-	1,400
Adjustments in respect of previous periods	(16)	-
	<u>(16)</u>	<u>1,400</u>

01 Property Letting Limited

Notes to the financial statements

for the year ended 31st May 2016

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5. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1st June 2015	115,400	115,400
At 31st May 2016	115,400	115,400
Amortisation		
At 1st June 2015	46,160	46,160
Charge for year	23,080	23,080
At 31st May 2016	69,240	69,240
Net book values		
At 31st May 2016	46,160	46,160
At 31st May 2015	69,240	69,240

6. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1st June 2015	54,500	54,500
At 31st May 2016	54,500	54,500
Depreciation		
At 1st June 2015	27,250	27,250
Charge for the year	13,625	13,625
At 31st May 2016	40,875	40,875
Net book values		
At 31st May 2016	13,625	13,625
At 31st May 2015	27,250	27,250

01 Property Letting Limited
Notes to the financial statements
for the year ended 31st May 2016

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7. Creditors: amounts falling due within one year	2016	2015
	£	£
Amounts owed to group undertaking	110,633	145,633
Corporation tax	-	1,400
Other taxes and social security costs	1,673	1,005
Other creditors	191,231	199,338
Accruals and deferred income	2,100	700
	<u>305,637</u>	<u>348,076</u>
	<u>305,637</u>	<u>348,076</u>
 8. Share capital	 2016	 2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
 Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

01 Property Letting Limited

Schedule to the profit and loss account

for the year ended 31st May 2016

	2016	2015
Administrative expenses	£	£
Rates	593	290
Insurance	217	87
Light and heat	3,447	3,105
Cleaning	28	119
Repairs and maintenance	127	1,028
Printing, postage and stationery	751	723
Advertising	-	527
Telephone	2,918	1,891
Computer costs	1,393	497
Motor expenses	3,123	2,698
Legal and professional	1,819	1,637
Prior year audit and accounts fees	-	2,400
Accountancy	975	-
Audit	1,125	700
Bank charges	212	73
General expenses	883	622
Subscriptions	8,418	13,408
Depreciation on intangible assets	23,080	23,080
Depreciation on fixtures, fittings & equipment	13,625	13,625
	<u>62,734</u>	<u>66,510</u>

01 Property Letting Limited

Creditors

	2016 £	2015 £
Amounts falling due within one year		
Amounts owed to group undertaking		
ICT Consulting Limited	110,633	145,633
	<u>110,633</u>	<u>145,633</u>
Corporation Tax		
Corporation tax payable	-	1,400
	<u>-</u>	<u>1,400</u>
Other taxes and social security		
VAT	1,673	1,005
	<u>1,673</u>	<u>1,005</u>
Other creditors		
Clients Account Creditor	62,814	53,005
Clients Deposit Account Creditor	128,417	146,333
	<u>191,231</u>	<u>199,338</u>
Accruals and deferred income		
Accruals	2,100	700
	<u>2,100</u>	<u>700</u>
Total	<u>305,637</u>	<u>348,076</u>