

REGISTERED NUMBER: SC243054 (Scotland)

Abbreviated Unaudited Accounts
for the Year Ended 31 January 2014
for
A & M Lettings Ltd

TUESDAY



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26/08/2014

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COMPANIES HOUSE

A & M Lettings Ltd

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for the Year Ended 31 January 2014**

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A & M Lettings Ltd

**Company Information
for the Year Ended 31 January 2014**

DIRECTORS:

Mrs A Halsey
M Halsey

SECRETARY:

M Halsey

REGISTERED OFFICE:

Titanium 1
Kings Inch Place
Renfrew
PA4 8WF

REGISTERED NUMBER:

SC243054 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Chartered Accountants
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

A & M Lettings Ltd (Registered number: SC243054)

Abbreviated Balance Sheet
31 January 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	17,261	19,166
Investments	3	1,925,796	1,925,796
		<u>1,943,057</u>	<u>1,944,962</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	<u>227,674</u>	<u>182,281</u>
NET CURRENT LIABILITIES		<u>(227,674)</u>	<u>(182,281)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,715,383	1,762,681
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	4	<u>1,195,364</u>	<u>1,267,104</u>
NET ASSETS		<u><u>520,019</u></u>	<u><u>495,577</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Revaluation reserve		205,767	205,767
Profit and loss account		314,250	289,808
SHAREHOLDERS' FUNDS		<u><u>520,019</u></u>	<u><u>495,577</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

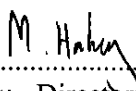
The notes form part of these abbreviated accounts

A & M Lettings Ltd (Registered number: SC243054)

Abbreviated Balance Sheet - continued
31 January 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on14/08/2014..... and were signed on its behalf by:


.....
M Halsey - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements are in compliance with the Companies Act 2006 except that, as explained below, investment properties are not depreciated.

Turnover

Turnover represents rent receivable in respect of the period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Investment property

Investment properties are revalued periodically at open market value and no depreciation is provided. The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impractical and, in the opinion of the directors, would be misleading.

The directors are of the opinion that the open market value has not changed significantly since the date of the last valuation.

The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2013	49,635
Additions	3,153
Disposals	(2,367)
	<u>50,421</u>
At 31 January 2014	
DEPRECIATION	
At 1 February 2013	30,469
Charge for year	3,816
Eliminated on disposal	(1,125)
	<u>33,160</u>
At 31 January 2014	
NET BOOK VALUE	
At 31 January 2014	<u>17,261</u>
At 31 January 2013	<u>19,166</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 February 2013 and 31 January 2014	<u>1,925,796</u>
NET BOOK VALUE	
At 31 January 2014	<u>1,925,796</u>
At 31 January 2013	<u>1,925,796</u>

4. CREDITORS

Creditors include an amount of £1,261,098 (2013 - £1,326,832) for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments		
Bank loans more than 5 year	<u>915,364</u>	<u>997,104</u>

A & M Lettings Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2014**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors incurred expenses totalling £86,935 on behalf of the company and were repaid £83,664. Unpaid salaries of £8,909 and dividends of £27,500 were also credited to the loan account.

At the year end £45,780 (2013: £42,896) was due to the director Anne Halsey and £78,041 (2013: £41,245) due to Martyn Halsey, who is also a director.

Dividends of £27,500 were paid to M Halsey during the year. Mrs A Halsey waived her dividend share.