

**REPORT OF THE DIRECTOR AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011**  
**FOR**  
**A BETTER LET LTD**

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**FOR THE YEAR ENDED 31 OCTOBER 2011**

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**A BETTER LET LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

<b>DIRECTOR:</b>	M Park
<b>REGISTERED OFFICE:</b>	38 Hill Street Chapelhall Airdrie ML6 8TN
<b>REGISTERED NUMBER:</b>	SC350113 (Scotland)
<b>ACCOUNTANTS:</b>	Benson Wood & Co. 20 Anderson Street Airdrie Lanarkshire ML6 0AA
<b>BANKERS:</b>	Royal Bank of Scotland 80 Main Street Coatbridge ML5 3DZ

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

The director presents his report with the financial statements of the company for the year ended 31 October 2011.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property management company.

**DIRECTOR**

M Park held office during the whole of the period from 1 November 2010 to the date of this report.

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

**ON BEHALF OF THE BOARD:**

M Park - Director

28 September 2012

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>		70,872	67,250
Cost of sales		<u>34,848</u>	<u>32,351</u>
<b>GROSS PROFIT</b>		36,024	34,899
Administrative expenses		<u>10,859</u>	<u>10,271</u>
<b>OPERATING PROFIT and</b>			
<b>PROFIT ON ORDINARY ACTIVITIES</b>			
<b>BEFORE TAXATION</b>	2	25,165	24,628
Tax on profit on ordinary activities	3	<u>5,191</u>	<u>5,172</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>19,974</u>	<u>19,456</u>

The notes form part of these financial statements

**A BETTER LET LTD (REGISTERED NUMBER: SC350113)**

**BALANCE SHEET**  
**31 OCTOBER 2011**

	Notes	2011 £	£	2010 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		3,998		5,331
<b>CURRENT ASSETS</b>					
Cash at bank		5,623		2,349	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>6,391</u>		<u>5,005</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(768)</u>		<u>(2,656)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,230		2,675
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>800</u>		<u>1,119</u>
<b>NET ASSETS</b>			<u>2,430</u>		<u>1,556</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and loss account	9		<u>2,330</u>		<u>1,456</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,430</u>		<u>1,556</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 28 September 2012 and were signed by:

M Park - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence in the foreseeable future. The validity of this assumption depends on the continued support of creditors and director. The director believe that it is appropriate for the going concern basis to be used.

**Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2011	2010
	£	£
Depreciation - owned assets	<u>1,333</u>	<u>1,776</u>
Director's remuneration and other benefits etc	<u>5,720</u>	<u>5,460</u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2011	2010
	£	£
Current tax:		
UK corporation tax	5,510	4,053
Deferred tax	<u>(319)</u>	<u>1,119</u>
Tax on profit on ordinary activities	<u>5,191</u>	<u>5,172</u>

UK corporation tax has been charged at 20.40% (2010 - 21%).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2011**

**4. DIVIDENDS**

	2011 £	2010 £
Ordinary shares of £1 each		
Interim	<u>19,100</u>	<u>18,000</u>

**5. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 November 2010 and 31 October 2011	<u>6,698</u>	<u>409</u>	<u>7,107</u>
<b>DEPRECIATION</b>			
At 1 November 2010	1,674	102	1,776
Charge for year	<u>1,256</u>	<u>77</u>	<u>1,333</u>
At 31 October 2011	<u>2,930</u>	<u>179</u>	<u>3,109</u>
<b>NET BOOK VALUE</b>			
At 31 October 2011	<u>3,768</u>	<u>230</u>	<u>3,998</u>
At 31 October 2010	<u>5,024</u>	<u>307</u>	<u>5,331</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011 £	2010 £
Trade creditors	1	-
Tax	5,510	4,053
Directors' current accounts	60	2
Accrued expenses	<u>820</u>	<u>950</u>
	<u>6,391</u>	<u>5,005</u>

**7. PROVISIONS FOR LIABILITIES**

	2011 £	2010 £
Deferred tax	<u>800</u>	<u>1,119</u>
		Deferred tax
		£
Balance at 1 November 2010		1,119
Transferred to profit and loss account		<u>(319)</u>
Balance at 31 October 2011		<u>800</u>

The deferred tax provision relates to capital allowances in advance of depreciation.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**9. RESERVES**

Profit  
and loss  
account  
£

At 1 November 2010

1,456

Profit for the year

19,974

Dividends

(19,100)

At 31 October 2011

2,330

**10. RELATED PARTY DISCLOSURES**

Dividend totalling £19,100 was paid to Director during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.