

COMPANY REGISTRATION NUMBER 03714318

UNITED LETTINGS LIMITED

ABBREVIATED ACCOUNTS

31 December 2015

BERNARD ATKINS

Chartered Accountants

205 Wells Road

Knowle

Bristol

BS4 2DF

UNITED LETTINGS LIMITED
ABBREVIATED BALANCE SHEET
31 December 2015

	Note	2015 £	2014 £	£
FIXED ASSETS	2			
Intangible assets		20,254	27,004	
Tangible assets		197,676	188,852	
Investments		102	102	
		<u>218,032</u>	<u>215,958</u>	
CURRENT ASSETS				
Debtors		100,106	134,246	
Cash at bank and in hand		652,641	584,875	
		<u>752,747</u>	<u>719,121</u>	
CREDITORS: Amounts falling due within one year		<u>835,540</u>	<u>804,111</u>	
NET CURRENT LIABILITIES		(82,793)	(84,990)	
TOTAL ASSETS LESS CURRENT LIABILITIES		135,239	130,968	
CREDITORS: Amounts falling due after more than one year			4,000	4,000
PROVISIONS FOR LIABILITIES		13,160	11,180	
		<u>118,079</u>	<u>115,788</u>	
CAPITAL AND RESERVES				
Called up equity share capital	4		4	4
Revaluation reserve		50,423	41,623	
Profit and loss account		67,652	74,161	
SHAREHOLDERS' FUNDS		<u>118,079</u>	<u>115,788</u>	

For the year ended 31st December 2015 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 15 July 2016 .

M D OFFER

Company Registration Number: 03714318

UNITED LETTINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-5% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings-15% straight line

Motor Vehicles-25% straight line

Equipment-15% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Investments	Total
	£	£	£	£
COST OR VALUATION				
At 1st January 2015	134,997	274,728	102	409,827
Additions	–	1,245	–	1,245
Disposals	–	(72,303)	–	(72,303)
Revaluation	–	11,000	–	11,000
	-----	-----	---	-----
At 31st December 2015	134,997	214,670	102	349,769
	-----	-----	---	-----
DEPRECIATION				
At 1st January 2015	107,993	85,876	–	193,869
Charge for year	6,750	3,410	–	10,160
On disposals	–	(72,292)	–	(72,292)
	-----	-----	---	-----
At 31st December 2015	114,743	16,994	–	131,737
	-----	-----	---	-----
NET BOOK VALUE				
At 31st December 2015	20,254	197,676	102	218,032
	-----	-----	---	-----
At 31st December 2014	27,004	188,852	102	215,958
	-----	-----	---	-----

The company owns 100 % of the issued share capital of the companies listed below,

	2015	2014
	£	£
Aggregate capital and reserves		
Wickora Estates Limited	9,411	59,068
Armstrong Limited	26,884	24,596

Both of the above companies are incorporated in the United Kingdom and are involved in estate agency and buildings maintenance and property management respectively. Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr M D Offer throughout the current and previous year. Mr Offer is the managing director and major shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL

Authorised share capital:

	2015	2014
	£	£
10,000 Ordinary shares of £ 1 each	10,000	10,000
	-----	-----

Allotted, called up and fully paid:

	2015		2014		
	No	£	No	£	
Ordinary shares of £ 1 each	4	4	4	4	4
	---	---	---	---	---

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.