

REGISTERED NUMBER: 04855364 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

FOR

SURELET FRANCHISING LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2012**

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SURELET FRANCHISING LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2012

DIRECTOR: C S Poole

SECRETARY: Ms K Chick

REGISTERED OFFICE: 7A Worcester Street
Gloucester
Gloucestershire
GL1 3AJ

REGISTERED NUMBER: 04855364 (England and Wales)

ACCOUNTANTS: Day & Company
Chartered Accountants
23 Park Road
Gloucester
Gloucestershire
GL1 1LH

BANKERS: Natwest Bank Plc
31 Promenade
Cheltenham
Gloucestershire
GL50 1LH

ABBREVIATED BALANCE SHEET**31 AUGUST 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		9,415		5,390
CURRENT ASSETS					
Debtors		99,053		36,512	
Cash at bank and in hand		<u>36</u>		<u>2,498</u>	
		99,089		39,010	
CREDITORS					
Amounts falling due within one year		<u>65,001</u>		<u>57,672</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>34,088</u>		<u>(18,662)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			43,503		(13,272)
CREDITORS					
Amounts falling due after more than one year			<u>305,714</u>		<u>270,072</u>
NET LIABILITIES			<u>(262,211)</u>		<u>(283,344)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(263,211)</u>		<u>(284,344)</u>
SHAREHOLDERS' FUNDS			<u>(262,211)</u>		<u>(283,344)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 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)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2012

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 director on 31 May 2013 and were signed by:

C S Poole - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES

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 services, 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
Office equipment - 25% on cost

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	32,625
Additions	<u>5,604</u>
At 31 August 2012	<u>38,229</u>
DEPRECIATION	
At 1 September 2011	27,235
Charge for year	<u>1,579</u>
At 31 August 2012	<u>28,814</u>
NET BOOK VALUE	
At 31 August 2012	<u>9,415</u>
At 31 August 2011	<u>5,390</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2012	2011
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2012

4. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 August 2012 and 31 August 2011:

	2012 £	2011 £
C S Poole		
Balance outstanding at start of year	-	-
Amounts advanced	46,864	-
Amounts repaid	(16,506)	-
Balance outstanding at end of year	<u>30,358</u>	<u>-</u>

Loans were provided interest free and repayable on demand.

5. RELATED PARTY DISCLOSURES

Surelet Limited

A company in which the director, C Poole, has a material interest.

Included in other creditors falling due after one year is an amount due to Surelet Limited of £212,841. Over the period £15,778 (net) was advanced/recharged pertaining to funding support and other operating costs.

	2012 £	2011 £
Amount due to related party at the balance sheet date	<u>212,841</u>	<u>197,063</u>

Surelet (Gloucester) Limited

A company in which the director, C Poole, has a material interest.

Included in other creditors falling due after one year is an amount due to Surelet (Gloucester) Limited of £79,133. Over the period £6,123 (net) was advanced/recharged pertaining to funding support and other operating costs.

	2012 £	2011 £
Amount due to related party at the balance sheet date	<u>79,133</u>	<u>73,010</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2012

5. RELATED PARTY DISCLOSURES - continued

Rent It

C Poole is the proprietor of Rent It.

Included in other creditors falling due after one year is an amount due from Rent It of £13,740. Over the period £13,740 (net) was advanced/recharged pertaining to funding support and other operating costs.

	2012	2011
	£	£
Amount due to related party at the balance sheet date	<u>13,740</u>	<u>-</u>

Watford Lettings LLP

A Limited Liability Partnership which the director has an interest.

Included in other debtors falling due within one year is an amount due from Watford Lettings LLP of £10,470. Over the period, £10,470 (net) was advanced/re-charged pertaining to funding support and other operational costs.

	2012	2011
	£	£
Amount due from related party at the balance sheet date	<u>10,470</u>	<u>-</u>

6. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by its director, Mr Colin Poole, by virtue of his 100% shareholding.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SURELET FRANCHISING LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Surelet Franchising Limited for the year ended 31 August 2012 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 firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Surelet Franchising Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Surelet Franchising Limited and state those matters that we have agreed to state to the director of Surelet Franchising Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Surelet Franchising Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Surelet Franchising Limited. You consider that Surelet Franchising Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Surelet Franchising Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Day & Company
Chartered Accountants
23 Park Road
Gloucester
Gloucestershire
GL1 1LH

31 May 2013

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.