

REGISTERED NUMBER: 04906228 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2019

for

The Letting Partnership Ltd

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

The Letting Partnership Ltd

**Company Information
for the Year Ended 28 February 2019**

DIRECTOR: Ms J S Markham

REGISTERED OFFICE: Suite B Second Floor
3 Liverpool Gardens
Worthing
West Sussex
BN11 1TF

REGISTERED NUMBER: 04906228 (England and Wales)

ACCOUNTANTS: THL Accountancy LLP
303 Goring Road
Worthing
West Sussex
BN12 4NX

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
The Letting Partnership Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Letting Partnership Ltd for the year ended 28 February 2019 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of The Letting Partnership Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Letting Partnership Ltd and state those matters that we have agreed to state to the director of The Letting Partnership Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Letting Partnership Ltd and its director for our work or for this report.

It is your duty to ensure that The Letting Partnership Ltd 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 loss of The Letting Partnership Ltd. You consider that The Letting Partnership Ltd 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 The Letting Partnership Ltd. 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.

THL Accountancy LLP
303 Goring Road
Worthing
West Sussex
BN12 4NX

1 October 2019

The Letting Partnership Ltd (Registered number: 04906228)

**Balance Sheet
28 February 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		110,763		132,916
Tangible assets	5		3,728		<u>3,784</u>
			114,491		136,700
CURRENT ASSETS					
Debtors	6	39,758		12,278	
Cash at bank		77,399		<u>53,117</u>	
		117,157		65,395	
CREDITORS					
Amounts falling due within one year	7	262,930		<u>179,706</u>	
NET CURRENT LIABILITIES			(145,773)		<u>(114,311)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(31,282)		22,389
CREDITORS					
Amounts falling due after more than one year	8		2,030		<u>8,120</u>
NET (LIABILITIES)/ASSETS			(33,312)		<u>14,269</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			13,500		13,500
Retained earnings			(47,812)		<u>(231)</u>
			(33,312)		<u>14,269</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Balance Sheet - continued
28 February 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1 October 2019 and were signed by:

Ms J S Markham - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

The Letting Partnership Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Fixtures & Fittings - 25% on cost
Computer Equipment - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2018 - 14) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 March 2018	
and 28 February 2019	<u>221,528</u>
AMORTISATION	
At 1 March 2018	88,612
Amortisation for year	<u>22,153</u>
At 28 February 2019	<u>110,765</u>
NET BOOK VALUE	
At 28 February 2019	<u>110,763</u>
At 28 February 2018	<u>132,916</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2018	13,417	80,698	94,115
Additions	<u>2,149</u>	<u>599</u>	<u>2,748</u>
At 28 February 2019	<u>15,566</u>	<u>81,297</u>	<u>96,863</u>
DEPRECIATION			
At 1 March 2018	12,125	78,206	90,331
Charge for year	<u>1,061</u>	<u>1,743</u>	<u>2,804</u>
At 28 February 2019	<u>13,186</u>	<u>79,949</u>	<u>93,135</u>
NET BOOK VALUE			
At 28 February 2019	<u>2,380</u>	<u>1,348</u>	<u>3,728</u>
At 28 February 2018	<u>1,292</u>	<u>2,492</u>	<u>3,784</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	4,875	10,401
Other debtors	<u>34,883</u>	<u>1,877</u>
	<u>39,758</u>	<u>12,278</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	19,470	6,090
Trade creditors	1,125	2,570
Taxation and social security	25,729	29,544
Other creditors	<u>216,606</u>	<u>141,502</u>
	<u>262,930</u>	<u>179,706</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2019	2018
		£	£
	Bank loans	<u>2,030</u>	<u>8,120</u>

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.