

REGISTERED NUMBER: 04906228 (England and Wales)

Unaudited Financial Statements for the Year Ended 29 February 2020

for

The Letting Partnership Ltd

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for the Year Ended 29 February 2020**

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The Letting Partnership Ltd

**Company Information
for the Year Ended 29 February 2020**

DIRECTOR: 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 29 February 2020 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 profit 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

30 July 2020

The Letting Partnership Ltd (Registered number: 04906228)

Balance Sheet
29 February 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		88,611		110,763
Tangible assets	5		7,832		<u>3,728</u>
			96,443		114,491
CURRENT ASSETS					
Debtors	6	25,129		39,758	
Cash at bank		152,627		<u>77,399</u>	
		177,756		117,157	
CREDITORS					
Amounts falling due within one year	7	253,443		<u>262,930</u>	
NET CURRENT LIABILITIES			(75,687)		<u>(145,773)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,756		(31,282)
CREDITORS					
Amounts falling due after more than one year	8		-		<u>2,030</u>
NET ASSETS/(LIABILITIES)			20,756		<u>(33,312)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			13,500		13,500
Retained earnings			6,256		<u>(47,812)</u>
			20,756		<u>(33,312)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 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
29 February 2020

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 and authorised for issue on 30 July 2020 and were signed by:

J S Markham - Director

**Notes to the Financial Statements
for the Year Ended 29 February 2020**

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.

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 16 (2019 - 14) .

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

4. INTANGIBLE FIXED ASSETS

	Developm costs £
COST	
At 1 March 2019 and 29 February 2020	<u>221,528</u>
AMORTISATION	
At 1 March 2019	110,765
Amortisation for year	<u>22,152</u>
At 29 February 2020	<u>132,917</u>
NET BOOK VALUE	
At 29 February 2020	<u>88,611</u>
At 28 February 2019	<u>110,763</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2019	15,566	81,297	96,863
Additions	<u>1,511</u>	<u>5,638</u>	<u>7,149</u>
At 29 February 2020	<u>17,077</u>	<u>86,935</u>	<u>104,012</u>
DEPRECIATION			
At 1 March 2019	13,186	79,949	93,135
Charge for year	<u>1,293</u>	<u>1,752</u>	<u>3,045</u>
At 29 February 2020	<u>14,479</u>	<u>81,701</u>	<u>96,180</u>
NET BOOK VALUE			
At 29 February 2020	<u>2,598</u>	<u>5,234</u>	<u>7,832</u>
At 28 February 2019	<u>2,380</u>	<u>1,348</u>	<u>3,728</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	4,515	4,875
Other debtors	<u>20,614</u>	<u>34,883</u>
	<u>25,129</u>	<u>39,758</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	41,963	19,470
Trade creditors	10,721	1,125
Taxation and social security	43,665	25,729
Other creditors	157,094	216,606
	<u>253,443</u>	<u>262,930</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	<u>-</u>	<u>2,030</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.