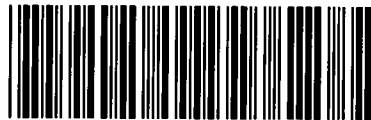


TRUELOVE PROPERTY LETTINGS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

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**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 5
Chartered Accountants' Report	6

TRUELOVE PROPERTY LETTINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016**

DIRECTORS:

B M C K Truelove
P A J Truelove
Mrs J P Truelove

SECRETARY:

Mrs J P Truelove

REGISTERED OFFICE:

4A Eastgate
Lincoln
Lincolnshire
LN2 1QB

REGISTERED NUMBER:

05379722 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	152,000	304,000
Tangible assets	3	<u>8,201</u>	<u>9,581</u>
		160,201	313,581
CURRENT ASSETS			
Debtors		504,781	510,580
Cash at bank and in hand		<u>103,497</u>	<u>112,176</u>
		608,278	622,756
CREDITORS			
Amounts falling due within one year		<u>628,616</u>	<u>1,003,901</u>
NET CURRENT LIABILITIES		<u>(20,338)</u>	<u>(381,145)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>139,863</u>	<u>(67,564)</u>
CAPITAL AND RESERVES			
Called up share capital	4	999	999
Profit and loss account		<u>138,864</u>	<u>(68,563)</u>
SHAREHOLDERS' FUNDS		<u>139,863</u>	<u>(67,564)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Board of Directors on 21 March 2017 and were signed on its behalf by:

.....
P A J Truelove - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

At the balance sheet date the company had net current liabilities of £20,338 (2015 - £381,145). The directors have indicated a clear awareness of the position. The company currently meets its day to day working capital requirements through facilities provided by related parties. It has been agreed by the related parties that these funds will continue to be made available to the company for the foreseeable future. The directors therefore consider it appropriate to prepare the financial statements on a going concern basis.

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 January 2015).

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of value added tax and trade discounts.

Revenue is recognised upon completion of the supply of the goods and services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over the estimated useful life of five years.

Goodwill represents the difference between the cost of an acquisition over the fair value of the identifiable assets and liabilities acquired.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>760,000</u>
AMORTISATION	
At 1 July 2015	456,000
Amortisation for year	<u>152,000</u>
At 30 June 2016	<u>608,000</u>
NET BOOK VALUE	
At 30 June 2016	<u>152,000</u>
At 30 June 2015	<u>304,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	353,698
Additions	<u>5,596</u>
At 30 June 2016	<u>359,294</u>
DEPRECIATION	
At 1 July 2015	344,117
Charge for year	<u>6,976</u>
At 30 June 2016	<u>351,093</u>
NET BOOK VALUE	
At 30 June 2016	<u>8,201</u>
At 30 June 2015	<u>9,581</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
999	Ordinary	£1	<u>999</u>	<u>999</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016 £	2015 £
B M C K Truelove		
Balance outstanding at start of year	70,544	62,548
Amounts advanced	7,000	9,196
Amounts repaid	(1,400)	(1,200)
Balance outstanding at end of year	<u>76,144</u>	<u>70,544</u>
P A J Truelove		
Balance outstanding at start of year	96,391	68,272
Amounts advanced	-	28,119
Amounts repaid	-	-
Balance outstanding at end of year	<u>96,391</u>	<u>96,391</u>
Mrs J P Truelove		
Balance outstanding at start of year	45,943	36,125
Amounts advanced	6,838	9,818
Amounts repaid	-	-
Balance outstanding at end of year	<u>52,781</u>	<u>45,943</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TRUELOVE PROPERTY LETTINGS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) 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 Truelove Property Lettings Limited for the year ended 30 June 2016 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 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 Board of Directors of Truelove Property Lettings Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Truelove Property Lettings Limited and state those matters that we have agreed to state to the Board of Directors of Truelove Property Lettings Limited, as a body, 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 Truelove Property Lettings Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Truelove Property Lettings 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 Truelove Property Lettings Limited. You consider that Truelove Property Lettings 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 Truelove Property Lettings 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.



Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

Date: 29 March 2017