

NUMBER 1 LETTING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2020

KTC
Chartered Certified Accountants
80 West View
Barlby Road
Selby
North Yorkshire
YO8 5BD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

NUMBER 1 LETTING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020**

DIRECTORS:

Mr P J Singleton
Miss T Brown

REGISTERED OFFICE:

17 Cornmarket
Pontefract
West Yorkshire
WF8 1AN

REGISTERED NUMBER:

06648801 (England and Wales)

ACCOUNTANTS:

KTC
Chartered Certified Accountants
80 West View
Barlby Road
Selby
North Yorkshire
YO8 5BD

BALANCE SHEET
31ST MARCH 2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	14,586	16,974
CURRENT ASSETS			
Debtors	5	200,723	176,451
Cash at bank and in hand		197,791	222,893
		398,514	399,344
CREDITORS			
Amounts falling due within one year	6	(113,751)	(121,849)
NET CURRENT ASSETS		284,763	277,495
TOTAL ASSETS LESS CURRENT LIABILITIES		299,349	294,469
PROVISIONS FOR LIABILITIES		(2,555)	(2,857)
NET ASSETS		296,794	291,612
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		296,793	291,611
SHAREHOLDERS' FUNDS		296,794	291,612

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31ST MARCH 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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3rd March 2021 and were signed on its behalf by:

Mr P J Singleton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

1. STATUTORY INFORMATION

Number 1 Letting Limited 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 represents property management fees and setup fees receivable within the accounting period.

Tangible fixed assets

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

Improvements to property	- 10% on reducing balance
Office equipment	- 20% on reducing balance
Computer equipment	- 20% on reducing balance
Website	- 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 13 (2019 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment £	Computer equipment £	Website £	Totals £
COST					
At 1st April 2019	3,624	3,877	16,835	15,300	39,636
Additions	-	-	1,000	-	1,000
At 31st March 2020	<u>3,624</u>	<u>3,877</u>	<u>17,835</u>	<u>15,300</u>	<u>40,636</u>
DEPRECIATION					
At 1st April 2019	2,360	2,950	8,632	8,720	22,662
Charge for year	126	185	1,761	1,316	3,388
At 31st March 2020	<u>2,486</u>	<u>3,135</u>	<u>10,393</u>	<u>10,036</u>	<u>26,050</u>
NET BOOK VALUE					
At 31st March 2020	<u>1,138</u>	<u>742</u>	<u>7,442</u>	<u>5,264</u>	<u>14,586</u>
At 31st March 2019	<u>1,264</u>	<u>927</u>	<u>8,203</u>	<u>6,580</u>	<u>16,974</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	197,594	166,698
Prepayments and accrued income	<u>3,129</u>	<u>9,753</u>
	<u>200,723</u>	<u>176,451</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	4,659	5,545
Tax	32,510	30,304
Social security and other taxes	3,476	3,814
VAT	19,912	11,513
Client balances	44,331	62,693
Directors' current accounts	1,375	1,601
Accrued expenses	<u>7,488</u>	<u>6,379</u>
	<u>113,751</u>	<u>121,849</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	<u>-</u>	<u>4,100</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.