

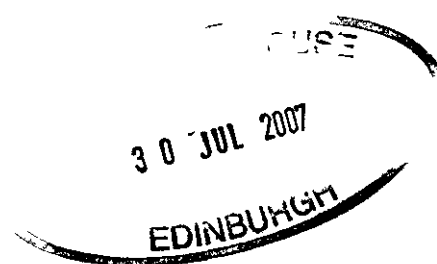


REGISTERED NUMBER: SC242085

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

FOR

LETTINGWEB LIMITED



**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

LETTINGWEB LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007**

DIRECTORS:

J A Watts
D Carlyle
E Chilton

SECRETARY:

BLP Secretaries Ltd

REGISTERED OFFICE:

36a Albany Street
Edinburgh
EH1 3QH

REGISTERED NUMBER:

SC242085

ACCOUNTANTS:

LWC Accountants LLP
18 Greenside Lane
Edinburgh
EH1 3AH

BANKERS:

The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2YB

LETTINGWEB LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2007

	Notes	31/3/07 £	£	31/3/06 £	£
FIXED ASSETS					
Intangible assets	2		41,157		56,889
Tangible assets	3		<u>5,108</u>		<u>5,957</u>
			46,265		62,846
CURRENT ASSETS					
Debtors		56,098		38,037	
Cash at bank and in hand		<u>60</u>		<u>20,669</u>	
		56,158		58,706	
CREDITORS					
Amounts falling due within one year	4	<u>205,067</u>		<u>192,309</u>	
NET CURRENT LIABILITIES			<u>(148,909)</u>		<u>(133,603)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(102,644)		(70,757)
CREDITORS					
Amounts falling due after more than one year	4		<u>56,667</u>		<u>76,666</u>
NET LIABILITIES			<u>(159,311)</u>		<u>(147,423)</u>
CAPITAL AND RESERVES					
Called up share capital	5		6,355		6,355
Profit and loss account			<u>(165,666)</u>		<u>(153,778)</u>
SHAREHOLDERS' FUNDS			<u>(159,311)</u>		<u>(147,423)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

LETTINGWEB LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 21 May 2007 and were signed on its behalf by



J A Watts Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

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 January 2005)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Goodwill

Goodwill, being the difference between the book value of net assets acquired and the value of consideration received in respect of acquired businesses, is amortised over the director's estimate of useful life, being 5 years

Tangible fixed assets

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

Computer equipment 25% on reducing balance

Deferred tax

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	
and 31 March 2007	<u>78,655</u>
AMORTISATION	
At 1 April 2006	21,766
Charge for year	<u>15,732</u>
At 31 March 2007	<u>37,498</u>
NET BOOK VALUE	
At 31 March 2007	<u>41,157</u>
At 31 March 2006	<u>56,889</u>

LETTINGWEB LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2007**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	12,766
Additions	<u>798</u>
At 31 March 2007	<u>13,564</u>
DEPRECIATION	
At 1 April 2006	6,809
Charge for year	<u>1,647</u>
At 31 March 2007	<u>8,456</u>
NET BOOK VALUE	
At 31 March 2007	<u>5,108</u>
At 31 March 2006	<u>5,957</u>

4 CREDITORS

The following secured debts are included within creditors

	31/3/07 £	31/3/06 £
Bank loans	<u>76,666</u>	<u>96,666</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value.	31/3/07 £	31/3/06 £
20,000,000	'A' Ordinary	0005	10,000	10,000
5,000,000	'B' Ordinary	0005	<u>2,500</u>	<u>2,500</u>
			<u>12,500</u>	<u>12,500</u>

Allotted, issued and fully paid Number	Class	Nominal value	31/3/07 £	31/3/06 £
12,221,472	'A' Ordinary	0005	6,111	6,111
488,000	'B' Ordinary	0005	<u>244</u>	<u>244</u>
			<u>6,355</u>	<u>6,355</u>

'A' ordinary shares entitle shareholders to receive a share in distributions as well as a right to vote in general meetings

'B' ordinary shares entitle shareholders to receive a share in distributions, but do not entitle them to vote at any general meetings

6 TRANSACTIONS WITH DIRECTORS

During the year the company paid consultancy fees of £nil (2006 £20,527) to D Carlyle



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LETTINGWEB LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
LETTINGWEB 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.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages three to nine and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

LWC Accountants LLP

LWC Accountants LLP
18 Greenside Lane
Edinburgh
EH1 3AH

Date 21 May 2007