

Company Registration No. SC242085 (Scotland)

**LETTINGWEB LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

# LETTINGWEB LIMITED

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# LETTINGWEB LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016		2015 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		774		8,014
Investments	2		500		500
			<u>1,274</u>		<u>8,514</u>
<b>Current assets</b>					
Debtors	3	111,741		95,239	
Cash at bank and in hand		19,987		44,350	
		<u>131,728</u>		<u>139,589</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(64,638)</u>		<u>(88,155)</u>	
<b>Net current assets</b>			67,090		51,434
<b>Total assets less current liabilities</b>			68,364		59,948
<b>Provisions for liabilities</b>			-		(399)
			<u>68,364</u>		<u>59,549</u>
<b>Capital and reserves</b>					
Called up share capital	4		6,355		6,355
Profit and loss account			62,009		53,194
<b>Shareholders' funds</b>			<u>68,364</u>		<u>59,549</u>

## **LETTINGWEB LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2016***

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For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 December 2016

S C Sibbald

**Director**

**Company Registration No. SC242085**

# LETTINGWEB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Turnover**

Turnover represents net invoiced sales of web-based advertising and associated services, excluding VAT.

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% reducing balance
Fixtures, fittings & equipment	25%/50% reducing balance
Motor vehicles	20% straight line

#### **1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.6 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

#### **1.7 Prior year adjustment**

Costs relating to the share offering that took place in the year to 31 March 2015 totalling £54,372 had previously been deferred have now been released in the year the share offering took place. The comparatives have been adjusted accordingly.

# LETTINGWEB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2015	78,655	120,715	500	199,870
Additions	-	542	-	542
Disposals	-	(14,780)	-	(14,780)
At 31 March 2016	78,655	106,477	500	185,632
<b>Depreciation</b>				
At 1 April 2015	78,655	112,699	-	191,354
On disposals	-	(10,175)	-	(10,175)
Charge for the year	-	3,179	-	3,179
At 31 March 2016	78,655	105,703	-	184,358
<b>Net book value</b>				
At 31 March 2016	-	774	500	1,274
At 31 March 2015	-	8,014	500	8,514

### 3 Debtors

Debtors include an amount of £85,862 (2015 - £76,098) which is due after more than one year.

### 4 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
12,222,000 Ordinary Class "A" Shares of £0.0005 each	6,111	6,111
488,000 Ordinary Class "B" Shares of £0.005 each	244	244
	6,355	6,355

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