

Company Registration No. SC422534 (Scotland)

LOVELY LETTINGS LTD.
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016



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LOVELY LETTINGS LTD.

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LOVELY LETTINGS LTD.

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		150		224
Current assets					
Debtors		1,950		4,569	
Cash at bank and in hand		11,233		10,502	
		<u>13,183</u>		<u>15,071</u>	
Creditors: amounts falling due within one year		<u>(11,127)</u>		<u>(12,974)</u>	
Net current assets			2,056		2,097
Total assets less current liabilities			2,206		2,321
Provisions for liabilities			(27)		-
			<u>2,179</u>		<u>2,321</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			2,177		2,319
Shareholders' funds			<u>2,179</u>		<u>2,321</u>

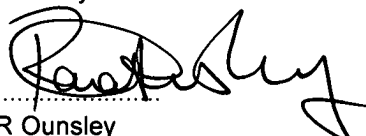
For the financial year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 1st August 2016


Mrs R Ounsley
Director

Company Registration No. SC422534

LOVELY LETTINGS LTD.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

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 amounts receivable for letting agent services and property development. Revenue is recognised when the company has entitlement to the income in exchange for the property let.

1.3 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:

Plant and machinery - 33% reducing balance

1.4 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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2015 & at 29 February 2016	500
Depreciation	
At 1 March 2015	276
Charge for the year	74
At 29 February 2016	350
Net book value	
At 29 February 2016	150
At 28 February 2015	224

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2