

1Let Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016

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Accounts
for the Year Ended 31 March
2016**

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**1Let
Limited**

**Company
Information
for the Year Ended 31 March
2016**

DIRECTORS: E McLean-Foreman
F McLean-Foreman

SECRETARY: F McLean-Foreman

REGISTERED OFFICE: 20A Manor Place
Edinburgh
EH3 7DS

REGISTERED NUMBER: SC317107 (Scotland)

ACCOUNTANTS: Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

BANKERS: The Royal Bank of Scotland plc
Edinburgh Davidson's Mains Branch
38 Cramond Road South
Edinburgh
EH4 6AA

**Abbreviated Balance
Sheet
31 March
2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		15,091		10,542
Investments	4		<u>16,989</u>		<u>35,958</u>
			32,080		46,500
CURRENT ASSETS					
Debtors		85,225		152,798	
Cash at bank and in hand		<u>228,655</u>		<u>69,932</u>	
		313,880		222,730	
CREDITORS					
Amounts falling due within one year		<u>99,166</u>		<u>71,035</u>	
NET CURRENT ASSETS			<u>214,714</u>		<u>151,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			246,794		198,195
PROVISIONS FOR LIABILITIES			<u>3,018</u>		<u>2,011</u>
NET ASSETS			<u><u>243,776</u></u>		<u><u>196,184</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>243,676</u>		<u>196,084</u>
SHAREHOLDERS' FUNDS			<u><u>243,776</u></u>		<u><u>196,184</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (a) 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
- (b) 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.

**Abbreviated Balance Sheet -
continued
31 March
2016**

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 18 August 2016 and were signed on its behalf by:

E McLean-Foreman - Director

F McLean-Foreman - Director

**Notes to the Abbreviated
Accounts
for the Year Ended 31 March
2016**

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 2015).

Turnover and revenue recognition

Turnover represents commission for property letting and other property related transactions.

Revenue is recognised when an entitlement to the commission on letting arises.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Office equipment	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% 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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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.

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 the profit and loss account in the period to which they relate.

**Notes to the Abbreviated Accounts -
continued
for the Year Ended 31 March
2016**

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2015
and 31 March 2016

21,000

AMORTISATION

At 1 April 2015
and 31 March 2016

21,000

NET BOOK VALUE

At 31 March 2016

-

At 31 March 2015

-

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2015

22,351

Additions

11,956

Disposals

(5,775)

At 31 March 2016

28,532

DEPRECIATION

At 1 April 2015

11,809

Charge for year

4,880

Eliminated on disposal

(3,248)

At 31 March 2016

13,441

NET BOOK VALUE

At 31 March 2016

15,091

At 31 March 2015

10,542

**Notes to the Abbreviated Accounts -
continued
for the Year Ended 31 March
2016**

4. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1 April 2015

35,958

Additions

4,311

Disposals

(15,986)

At 31 March 2016

24,283

PROVISIONS

Charge for year

7,294

At 31 March 2016

7,294

NET BOOK VALUE

At 31 March 2016

16,989

At 31 March 2015

35,958

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1

2016
£
100

2015
£
100

100 Ordinary