

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015**

**FOR**

**THE UK ASSOCIATION OF LETTING AGENTS  
LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Certified Accountant's Report</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**THE UK ASSOCIATION OF LETTING AGENTS  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2015**

<b>DIRECTORS:</b>	R J Price D J Salusbury T J Clark P J Tozer
<b>SECRETARY:</b>	P A Jacobs
<b>REGISTERED OFFICE:</b>	Skyline House 200 Union Street London SE1 0LX
<b>REGISTERED NUMBER:</b>	03401834 (England and Wales)
<b>ACCOUNTANT:</b>	Lescott Courts Limited Chartered Certified Accountants Unit 11 Mildmay House Foundry Lane Burnham on Crouch Essex CM0 8BL
<b>BANKERS:</b>	The Co-operatvie Bank PLC PO Box 250 Skelmersdale WN8 6WT

**CHARTERED CERTIFIED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
THE UK ASSOCIATION OF LETTING AGENTS  
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 three to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of The UK Association of Letting Agents Limited for the year ended 31 March 2015 which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of The UK Association of Letting Agents Limited, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of The UK Association of Letting Agents Limited and state those matters that I have agreed to state to the Board of Directors of The UK Association of Letting Agents Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that The UK Association of Letting Agents Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The UK Association of Letting Agents Limited. You consider that The UK Association of Letting Agents Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of The UK Association of Letting Agents Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Lescott Courts Limited  
Chartered Certified Accountants  
Unit 11 Mildmay House  
Foundry Lane  
Burnham on Crouch  
Essex  
CM0 8BL

18 June 2015

**THE UK ASSOCIATION OF LETTING AGENTS  
LIMITED (REGISTERED NUMBER: 03401834)**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2015**

	2015 £	2014 £
<b>CURRENT ASSETS</b>		
Debtors	72,734	8,091
Cash at bank	<u>484</u>	<u>35,106</u>
	73,218	43,197
<b>CREDITORS</b>		
Amounts falling due within one year	<u>354,951</u>	<u>329,419</u>
<b>NET CURRENT LIABILITIES</b>	<u>(281,733)</u>	<u>(286,222)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	(281,733)	(286,222)
<b>CREDITORS</b>		
Amounts falling due after more than one year	42,743	42,743
<b>NET LIABILITIES</b>	<u>(324,476)</u>	<u>(328,965)</u>
<b>RESERVES</b>		
Income and expenditure account	<u>(324,476)</u>	<u>(328,965)</u>
	<u>(324,476)</u>	<u>(328,965)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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 surplus or deficit for each financial year in accordance with the requirements of
- (b) 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.

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 June 2015 and were signed on its behalf by:

P J Tozer - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

**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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

recognised on membership subscriptions when received and then accrued for the period that they cover

Membership subscriptions are recognised as they accrue in line with the renewal of the members annual subscriptions.

**Company limited by guarantee**

The company is limited by guarantee. In the event of a liquidation the members undertake to contribute an amount not exceeding £1.

**Going concern**

The UK Association of Letting Agents Ltd is insolvent again at the 31st March 2015 and the directors are of the opinion that the company will still be able to trade out of this position.

The company is reliant upon the continued financial support from the National Landlords Association Ltd (NLA). At the balance sheet date there was an interest-free, unsecured, loan and accruals of £331,070 owed to the NLA, this loan is due to be paid within 2 to 5 years.

If the UK Association of Letting Agents Ltd is not in a financial position to repay this loan at anytime due to the solvency of the company, the loan will be waived. Furthermore the NLA Board wishes for the loan balance to be excluded from any insolvency calculations of the UK Association of Letting Agents, so as not to cause an unnecessary liquidation or insolvency. If this loan is excluded from the solvency calculation the company would be solvent at the year end.

**2. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

D J Salusbury, R J Price and P A Jacobs are directors of The National Landlords Association Ltd (NLA). At the balance sheet date there was an interest-free, unsecured, loan of £331,070 owed to the NLA, this loan is due to be paid within 5 years.