

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED**

**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED (BY GUARANTEE)**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED (BY GUARANTEE)**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS: D J Salusbury (resigned 13/12/2016)
P J Tozer (resigned 30/11/2016)
R J Price
T J Clark

SECRETARY: P A Jacobs

REGISTERED OFFICE: Skyline House
200 Union Street
London
SE1 0LX

REGISTERED NUMBER: 03401834 (England and Wales)

ACCOUNTANT: Lescott Courts Limited
Chartered Certified Accountants
49 High Street
Burnham on Crouch
Essex
CM0 8AG

BANKERS: 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**

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 2017 which comprise the Income Statement, 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://www.accaglobal.com/rulebook>.

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
49 High Street
Burnham on Crouch
Essex
CM0 8AG

25 July 2017

**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED (BY GUARANTEE)**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017**

	2017 £	2016 £
TURNOVER	381,903	306,611
Other income	19,508	17,145
Cost of raw materials and consumables	(149,313)	(145,972)
Staff costs	(103,365)	(69,207)
Other charges	(103,774)	(61,199)
Taxation	(1)	(3)
	<hr/>	<hr/>
SURPLUS	<u>44,958</u>	<u>47,375</u>

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

**BALANCE SHEET
31 MARCH 2017**

	2017 £	2016 £
CURRENT ASSETS	189,062	131,178
CREDITORS Amounts falling due within one year	<u>(113,720)</u>	<u>(100,794)</u>
NET CURRENT ASSETS	<u>75,342</u>	<u>30,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	75,342	30,384
CREDITORS Amounts falling due after more than one year	<u>307,485</u>	<u>307,485</u>
NET LIABILITIES	<u>(232,143)</u>	<u>(277,101)</u>
RESERVES	<u>(232,143)</u>	<u>(277,101)</u>

NOTE TO THE FINANCIAL STATEMENTS

1. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

D J Salusbury (resigned as a director of NLA on 22/11/2016), R J Price and P A Jacobs are directors of The National Landlords Association Ltd (NLA). At the balance sheet date there was an unsecured loan of £307,485 owed to the NLA, this loan is due to be paid within 5 years.

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (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 surplus or deficit for each financial year in accordance with 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.

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors on 25 July 2017 and were signed on its behalf by:

T J Clark - Director

**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED (BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	2017		2016	
	£	£	£	£
Sales		381,903		306,611
Cost of sales				
Membership benefits		<u>149,313</u>		<u>145,972</u>
GROSS SURPLUS		232,590		160,639
Other income				
Recharges to NLA	19,501		17,130	
Deposit account interest	<u>7</u>		<u>15</u>	
		<u>19,508</u>		<u>17,145</u>
		252,098		177,784
Expenditure				
Directors' fees	20,113		4,450	
Wages	76,578		60,893	
Social security	6,587		3,864	
Pensions	87		-	
Insurance	1,981		1,575	
Contractors	20,949		21,508	
Management fees	33,300		9,248	
Telephone	1,556		1,480	
I.T. and website	19,350		537	
PR and marketing	10,821		21,077	
Travelling and subsistence	1,614		618	
Postage	1,603		1,586	
Sundry expenses	725		425	
Accountancy	1,932		1,750	
Professional Fees	495		218	
Entertainment	<u>598</u>		<u>250</u>	
		<u>198,289</u>		<u>129,479</u>
		53,809		48,305
Finance costs				
Bank charges	1,163		927	
Loan	<u>7,687</u>		<u>-</u>	
		<u>8,850</u>		<u>927</u>
NET SURPLUS		<u><u>44,959</u></u>		<u><u>47,378</u></u>

This page does not form part of the statutory financial statements