

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED**

**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**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 2019 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

14 October 2019

**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019**

| | 2019 £ | 2018 £ |
|---|--------------|--------------|
| TURNOVER | 410,933 | 426,891 |
| Other income | 8,044 | 12,683 |
| Cost of raw materials and consumables | (198,404) | (279,670) |
| Staff costs | (117,100) | (98,867) |
| Depreciation and other amounts written off assets | (278) | (139) |
| Other charges | (99,003) | (55,980) |
| Taxation | - | - |
| SURPLUS | <u>4,192</u> | <u>4,918</u> |

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

**BALANCE SHEET
31 MARCH 2019**

| | 2019 | 2018 |
|--|-------------------------|-------------------------|
| | £ | £ |
| FIXED ASSETS | 694 | 971 |
| CURRENT ASSETS | 241,117 | 207,076 |
| CREDITORS | | |
| Amounts falling due within one year | <u>(197,451)</u> | <u>(163,944)</u> |
| NET CURRENT ASSETS | <u>43,666</u> | <u>43,132</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 44,360 | 44,103 |
| CREDITORS | | |
| Amounts falling due after more than one year | <u>267,393</u> | <u>271,328</u> |
| NET LIABILITIES | <u><u>(223,033)</u></u> | <u><u>(227,225)</u></u> |
| RESERVES | <u><u>(223,033)</u></u> | <u><u>(227,225)</u></u> |

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

The UK Association of Letting Agents Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 03401834

Registered office: Skyline House
200 Union Street
London
SE1 0LX

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 3 (2018 - 3).

3. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

R J Price was a director of The National Landlords Association Ltd (NLA). At the balance sheet date there was an unsecured loan of £267,393 owed to the NLA.

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

**BALANCE SHEET - continued
31 MARCH 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 14 October 2019 and were signed on its behalf by:

T J Clark - Director

**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

| | 2019 | | 2018 | |
|---------------------------------------|-----------------------------|---------------------|-----------------------------|---------------------|
| | £ | £ | £ | £ |
| Sales | | 410,933 | | 426,891 |
| Cost of sales | | | | |
| Membership benefits | | 198,404 | | 279,670 |
| GROSS SURPLUS | | <u>212,529</u> | | <u>147,221</u> |
| Other income | | | | |
| Recharges to NLA | | 8,044 | | 12,683 |
| | | <u>220,573</u> | | <u>159,904</u> |
| Expenditure | | | | |
| Directors' fees | 46,242 | | 23,691 | |
| Wages | 69,326 | | 70,619 | |
| Social security | 1,484 | | 4,360 | |
| Pensions | 48 | | 197 | |
| Insurance | 3,207 | | 2,981 | |
| Contractors | 4,620 | | 5,300 | |
| Management fees | 19,460 | | 13,360 | |
| Telephone | 1,868 | | 1,678 | |
| I.T. and website | 23,170 | | 2,375 | |
| PR and marketing | 9,936 | | 9,481 | |
| Travelling and subsistence | 7,175 | | 3,939 | |
| Postage | 3,643 | | 1,875 | |
| Sundry expenses | 1,231 | | 1,367 | |
| Staff training and recruitment | 3,725 | | 3,920 | |
| Accountancy | 2,123 | | 1,784 | |
| Professional Fees | 12,514 | | 308 | |
| Depreciation of tangible fixed assets | | | | |
| Computer equipment | 278 | | 139 | |
| Entertainment | - | | 855 | |
| | <u> </u> | <u>210,050</u> | <u> </u> | <u>148,229</u> |
| | | 10,523 | | 11,675 |
| Finance costs | | | | |
| Bank charges | 1,313 | | 1,285 | |
| Loan | 5,018 | | 5,472 | |
| | <u> </u> | <u>6,331</u> | <u> </u> | <u>6,757</u> |
| NET SURPLUS | | <u><u>4,192</u></u> | | <u><u>4,918</u></u> |

**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED**

**DETAILED BALANCE SHEET
31 MARCH 2019**

| | 2019 £ | 2018 £ |
|---|-----------------|-----------------|
| FIXED ASSETS | | |
| Computer equipment | 694 | 971 |
| | <u> </u> | <u> </u> |
| CURRENT ASSETS | | |
| Trade debtors | 4,128 | 4,600 |
| Prepayments and accrued income | 66,734 | 64,982 |
| Bank deposit account | 5,000 | - |
| Bank account no. 2 | 165,255 | 137,494 |
| | <u> </u> | <u> </u> |
| | 241,117 | 207,076 |
| | <u> </u> | <u> </u> |
| CREDITORS | | |
| Amounts falling due within one year | | |
| VAT | (23,175) | (9,969) |
| Trade creditors | (33,371) | (85,521) |
| Social security and other taxes | (1,752) | - |
| Other creditors | (94,419) | (55,073) |
| Accruals and deferred income | (44,734) | (13,381) |
| | <u> </u> | <u> </u> |
| | (197,451) | (163,944) |
| | <u> </u> | <u> </u> |
| NET CURRENT ASSETS | 43,666 | 43,132 |
| | <u> </u> | <u> </u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 44,360 | 44,103 |
| | <u> </u> | <u> </u> |
| CREDITORS | | |
| Amounts falling due after more than one year | | |
| Other creditors | (267,393) | (271,328) |
| | <u> </u> | <u> </u> |
| NET LIABILITIES | (223,033) | (227,225) |
| | <u> </u> | <u> </u> |
| RESERVES | | |
| Income and expenditure account | (223,033) | (227,225) |
| | <u> </u> | <u> </u> |

This page does not form part of the statutory financial statements