

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**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 2021**

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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 2021 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

12 November 2021

**THE UK ASSOCIATION OF LETTING AGENTS  
LIMITED**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
<b>TURNOVER</b>	631,919	585,766
Other income	-	125,301
Cost of raw materials and consumables	(291,449)	(275,393)
Staff costs	(172,557)	(152,473)
Depreciation and other amounts written off assets	(2,117)	(1,544)
Other charges	(93,228)	(117,018)
Taxation	-	-
<b>SURPLUS</b>	<u>72,568</u>	<u>164,639</u>

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

**BALANCE SHEET  
31 MARCH 2021**

	2021		2020	
	£	£	£	£
<b>FIXED ASSETS</b>		4,391		4,214
<b>CURRENT ASSETS</b>	358,308		369,877	
<b>CREDITORS</b>				
Amounts falling due within one year	(246,853)		(330,813)	
<b>NET CURRENT ASSETS</b>		<u>111,455</u>		<u>39,064</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		115,846		43,278
<b>CREDITORS</b>				
Amounts falling due after more than one year		<u>101,672</u>		<u>101,672</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>14,174</u>		<u>(58,394)</u>
<b>RESERVES</b>		<u>14,174</u>		<u>(58,394)</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:** Suite 2.03 20 Midtown  
20 Procter Street  
London  
WC1V 6NX

**2. AVERAGE NUMBER OF EMPLOYEES**

The average number of employees during the year was 8 (2020 - 7).

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

At the balance sheet date there was an unsecured loan of £121,983 (£121,983 2020) owed to the NLA.

**4. CONTINGENT LIABILITIES**

Contingency provision for excess legal fees against members client money protection claims, provision 31/3/2021 £18,227 (31/3/2020 £25,000).

Subsequent to the year end all client money protection claims have been found in favour of our members.

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

**BALANCE SHEET - continued  
31 MARCH 2021**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 and authorised for issue on 12 November 2021 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 2021**

	2021		2020	
	£	£	£	£
<b>Sales</b>		631,919		585,766
<b>Cost of sales</b>				
Membership benefits		291,449		275,393
<b>GROSS SURPLUS</b>		<u>340,470</u>		<u>310,373</u>
<b>Other income</b>				
Recharges to NLA	-		3,798	
Loan write off	-		121,503	
		<u>-</u>		<u>125,301</u>
		<u>340,470</u>		<u>435,674</u>
<b>Expenditure</b>				
Directors' salaries	12,000		11,500	
Directors' fees	41,387		52,721	
Wages	112,000		83,701	
Social security	5,857		3,670	
Pensions	1,313		881	
Rent	29,985		8,100	
Insurance	3,881		2,015	
Contractors	3,197		3,418	
Management fees	-		22,642	
Telephone	742		1,685	
I.T. and website	14,968		19,294	
PR and marketing	35,600		32,810	
Travelling and subsistence	50		9,549	
Postage & stationery	1,648		5,468	
Sundry expenses	81		955	
Staff training and recruitment	-		4,032	
Accountancy	1,900		2,040	
Professional Fees	329		-	
Depreciation of tangible fixed assets				
Computer equipment	2,117		1,544	
Entertainment	147		100	
		<u>267,202</u>		<u>266,125</u>
		73,268		169,549
<b>Finance costs</b>				
Loan		700		4,910
<b>NET SURPLUS</b>		<u><u>72,568</u></u>		<u><u>164,639</u></u>

This page does not form part of the statutory financial statements

**THE UK ASSOCIATION OF LETTING AGENTS  
LIMITED**

**DETAILED BALANCE SHEET  
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
<b>FIXED ASSETS</b>		
Computer equipment	4,391	4,214
	<u>4,391</u>	<u>4,214</u>
<b>CURRENT ASSETS</b>		
Other debtors	5,000	10,400
Prepayments and accrued income	4,654	4,531
Bank account no. 1	348,654	354,946
	<u>358,308</u>	<u>369,877</u>
<b>CREDITORS</b>		
<b>Amounts falling due within one year</b>		
VAT	(24,157)	(98,707)
Trade creditors	(13,330)	(37,696)
Social security and other taxes	(2,993)	(3,366)
Other creditors	(136,224)	(113,749)
Accruals and deferred income	(49,838)	(56,984)
Other loans	(20,311)	(20,311)
	<u>(246,853)</u>	<u>(330,813)</u>
<b>NET CURRENT ASSETS</b>	<u>111,455</u>	<u>39,064</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>115,846</u>	<u>43,278</u>
<b>CREDITORS</b>		
<b>Amounts falling due after more than one year</b>		
Other loans - 1-2 years	(20,311)	(20,311)
Other loans - 2-5 years	(60,933)	(60,933)
Other loans more 5yrs instal	(20,428)	(20,428)
	<u>(101,672)</u>	<u>(101,672)</u>
<b>NET ASSETS/(LIABILITIES)</b>	<u><u>14,174</u></u>	<u><u>(58,394)</u></u>
<b>RESERVES</b>		
Income and expenditure account	<u>14,174</u>	<u>(58,394)</u>

This page does not form part of the statutory financial statements