

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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 2022**

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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 2022 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

16 November 2022

**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
TURNOVER	705,104	631,919
Other income	13,394	-
Cost of raw materials and consumables	(387,495)	(336,033)
Staff costs	(150,066)	(131,170)
Depreciation and other amounts written off assets	(2,106)	(2,117)
Other charges	(102,459)	(90,031)
Taxation	(11,178)	-
	<hr/>	<hr/>
SURPLUS	<u>65,194</u>	<u>72,568</u>

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

**BALANCE SHEET
31 MARCH 2022**

	2022		2021	
	£	£	£	£
FIXED ASSETS		2,797		4,391
CURRENT ASSETS	401,727		358,308	
CREDITORS				
Amounts falling due within one year	<u>(325,156)</u>		<u>(246,853)</u>	
NET CURRENT ASSETS		<u>76,571</u>		<u>111,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		79,368		115,846
CREDITORS				
Amounts falling due after more than one year		<u>-</u>		<u>101,672</u>
NET ASSETS		<u>79,368</u>		<u>14,174</u>
RESERVES		<u>79,368</u>		<u>14,174</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: 49 High Street
Burnham on Crouch
Essex
CM0 8AG

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 9 (2021 - 8).

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

**BALANCE SHEET - continued
31 MARCH 2022**

NOTES TO THE FINANCIAL STATEMENTS

3. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date there was an unsecured loan of £94,000 (£121,983 2021) owed to the NLA.

Consultancy fees paid to companies relating to directors are as follows

	2022	2021
Anthony Lock	£11,626	£2,834
Hulme Properties Ltd	£10,988	£6,384
PPMC Ltd	£32,452	£22,032
Tim Clark	£2,169	-
Richard Price		£1,400
Town & Country Letting Agents	<u>£14,757</u>	<u>£8,736</u>
	<u>£71,992</u>	<u>£41,386</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 16 November 2022 and were signed on its behalf by:

M A Hulme - Director

**THE UK ASSOCIATION OF LETTING AGENTS
LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022		2021	
	£	£	£	£
Sales		705,104		631,919
Cost of sales				
Membership benefits	304,001		294,646	
Consultants	<u>83,494</u>		<u>41,387</u>	
		<u>387,495</u>		<u>336,033</u>
GROSS SURPLUS		317,609		295,886
Other income				
Recharges to NLA	5,742		-	
Loan write off	<u>7,652</u>		<u>-</u>	
		<u>13,394</u>		<u>-</u>
		331,003		295,886
Expenditure				
Directors' salaries	12,000		12,000	
Wages	128,828		112,000	
Social security	7,850		5,857	
Pensions	1,388		1,313	
Rent	10,388		29,985	
Insurance	3,835		3,881	
Telephone	155		742	
I.T. and website	34,454		14,968	
PR and marketing	38,534		35,600	
Travelling and subsistence	1,648		50	
Postage & stationery	3,715		1,648	
Sundry expenses	1,907		81	
Staff training and recruitment	3,325		-	
Accountancy	2,650		1,900	
Professional Fees	11		329	
Depreciation of tangible fixed assets				
Computer equipment	2,106		2,117	
Entertainment	<u>81</u>		<u>147</u>	
		<u>252,875</u>		<u>222,618</u>
		78,128		73,268
Finance costs				
Loan		<u>1,756</u>		<u>700</u>
NET SURPLUS		<u><u>76,372</u></u>		<u><u>72,568</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 2022**

	2022 £	2021 £
FIXED ASSETS		
Computer equipment	<u>2,797</u>	<u>4,391</u>
CURRENT ASSETS		
Other debtors	7,478	5,000
Prepayments and accrued income	41,278	4,654
Bank account no. 1	<u>352,971</u>	<u>348,654</u>
	<u>401,727</u>	<u>358,308</u>
CREDITORS		
Amounts falling due within one year		
VAT	(11,096)	(24,157)
Trade creditors	(40,223)	(13,330)
Tax	(11,178)	-
Social security and other taxes	(2,993)	(2,993)
Other creditors	(121,666)	(136,224)
Accruals and deferred income	(44,000)	(49,838)
Other loans	<u>(94,000)</u>	<u>(20,311)</u>
	<u>(325,156)</u>	<u>(246,853)</u>
NET CURRENT ASSETS	<u>76,571</u>	<u>111,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>79,368</u>	<u>115,846</u>
CREDITORS		
Amounts falling due after more than one year		
Other loans - 1-2 years	-	(20,311)
Other loans - 2-5 years	-	(60,933)
Other loans more 5yrs instal	<u>-</u>	<u>(20,428)</u>
	<u>-</u>	<u>(101,672)</u>
NET ASSETS	<u><u>79,368</u></u>	<u><u>14,174</u></u>
RESERVES		
Income and expenditure account	<u><u>79,368</u></u>	<u><u>14,174</u></u>

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