

Company No: 03401834

THE UK ASSOCIATION OF LETTING AGENTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED

31 MARCH 2025

THE UK ASSOCIATION OF LETTING AGENTS LIMITED

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THE UK ASSOCIATION OF LETTING AGENTS LIMITED

COMPANY INFORMATION

DIRECTORS T J Clark
 R J Price
 P Tozer
 K A Hayes

**REGISTERED
OFFICE** Suite 8 Bourne Gate
 25 Bourne Valley Road
 Poole
 Dorset
 BH12 1DY

THE UK ASSOCIATION OF LETTING AGENTS LIMITED

(REGISTRATION NUMBER: 03401834)
BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	4	2,828	3,083
Current assets			
Debtors	5	535,995	163,499
Cash at bank and in hand		183,576	64,309
		<u>719,571</u>	<u>227,808</u>
Creditors: Amounts falling due within one year	6	<u>(462,449)</u>	<u>(212,219)</u>
Net current assets		<u>257,122</u>	<u>15,589</u>
Total assets less current liabilities		259,950	18,672
Provisions for liabilities		<u>(707)</u>	<u>-</u>
Net assets		<u>259,243</u>	<u>18,672</u>
Reserves			
Retained earnings		<u>259,243</u>	<u>18,672</u>
Surplus		<u>259,243</u>	<u>18,672</u>

For the financial year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on and signed on its behalf by:

.....

R J Price
Director

THE UK ASSOCIATION OF LETTING AGENTS LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 GENERAL INFORMATION

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Suite 8 Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BH12 1DY
United Kingdom

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

THE UK ASSOCIATION OF LETTING AGENTS LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

THE UK ASSOCIATION OF LETTING AGENTS LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Financial instruments

Classification

Financial assets

Basic financial assets

Basic financial assets, which include trade debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

3 STAFF NUMBERS

The average number of persons employed by the company (including directors) during the year, was 10 (2024 - 10).

THE UK ASSOCIATION OF LETTING AGENTS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4 TANGIBLE ASSETS

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2024	13,347	13,347
Additions	<u>1,287</u>	<u>1,287</u>
At 31 March 2025	<u>14,634</u>	<u>14,634</u>
Depreciation		
At 1 April 2024	10,264	10,264
Charge for the year	<u>1,542</u>	<u>1,542</u>
At 31 March 2025	<u>11,806</u>	<u>11,806</u>
Carrying amount		
At 31 March 2025	<u>2,828</u>	<u>2,828</u>
At 31 March 2024	<u>3,083</u>	<u>3,083</u>

5 DEBTORS

	2025 £	2024 £
Trade debtors	453,421	46,094
Other debtors	919	57,357
Prepayments	<u>81,655</u>	<u>60,048</u>
	<u>535,995</u>	<u>163,499</u>

6 CREDITORS

Creditors: amounts falling due within one year

	2025 £	2024 £
Due within one year		
Trade creditors	1,008	3,947
Taxation and social security	124,822	3,079
Accruals and deferred income	335,951	1,200
Other creditors	<u>668</u>	<u>203,993</u>
	<u>462,449</u>	<u>212,219</u>