

## LETEE LIMITED

Abridged Accounts

### **Period of accounts**

**Start date:** 01 January 2022

**End date:** 31 December 2022

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Accountants report

You consider that the company is exempt from an audit for the year ended 31 December 2022. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

aa Chartered Accountants

31 December 2022

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aa Chartered Accountants

Fenlake House

Fenlake Business Centre

Fengate

Peterborough

PE1 5BQ

17 May 2023

**LETEE LIMITED**  
**Statement of Financial Position**  
**As at 31 December 2022**

	<b>Notes</b>	<b>2022</b> £	<b>2021</b> £
<b>Fixed assets</b>			
Tangible fixed assets	3	6,318	7,433
		<b>6,318</b>	<b>7,433</b>
<b>Current assets</b>			
Debtors		7,380	3,495
Cash at bank and in hand		39,276	24,490
		<b>46,656</b>	<b>27,985</b>
<b>Creditors: amount falling due within one year</b>		(37,100)	(27,454)
<b>Net current assets</b>		<b>9,556</b>	<b>531</b>
<b>Total assets less current liabilities</b>		15,874	7,964
<b>Creditors: amount falling due after more than one year</b>		(44,972)	(46,704)
Provisions for liabilities		(397)	(433)
<b>Net liabilities</b>		<b>(29,495)</b>	<b>(39,173)</b>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Share premium account		2,999	2,999
Profit and loss account		(32,496)	(42,174)
<b>Shareholder's funds</b>		<b>(29,495)</b>	<b>(39,173)</b>

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 17 May 2023 and were signed on its behalf by:

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Neil Alphonso  
Director

**LETEE LIMITED**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 December 2022**

**General Information**

Lete Limited is a private company, limited by shares, registered in England and Wales, registration number 07425088, registration address Fenlake House, Fenlake Business Centre, Peterborough, Cambridgeshire, PE1 5BQ.

**1. Accounting policies**

**Significant accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

**Going concern basis**

The directors continue to support the company. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

## **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

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

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

Current and deferred tax assets and liabilities are not discounted.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	15% Reducing Balance
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## **Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## **2. Average number of employees including directors**

Average number of employees during the year was 3 (2021 : 3).

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Fixtures and Fittings £</b>	<b>Total £</b>
At 01 January 2022	24,816	24,816
Additions	-	-
Disposals	-	-
At 31 December 2022	<b>24,816</b>	<b>24,816</b>
<b>Depreciation</b>		
At 01 January 2022	17,383	17,383
Charge for year	1,115	1,115
On disposals	-	-
At 31 December 2022	<b>18,498</b>	<b>18,498</b>
<b>Net book values</b>		
Closing balance as at 31 December 2022	<b>6,318</b>	<b>6,318</b>
Opening balance as at 01 January 2022	<b>7,433</b>	<b>7,433</b>

### 4. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2022 £</b>	<b>2021 £</b>
2 Class A shares of £1.00 each	2	2
	<b>2</b>	<b>2</b>

### 5. Director's loan



## **Directors Loan Account**

The director N Alphonso has a balance of £15,405 owed to him at the 31st December 2022 (2021: £15,508). No interest has been charged on this loan.

The director N Sira, has a balance of £945 owed to him at the 31st December 2022 (2021: £312). No interest has been charged on this loan.

## **6. Related Party Transactions**

During the year the company charged a management fee of £5,500 (2021: £4750) to Letee Lets Limited. At the 31st December 2022 there was an amount owed by Letee Lets Ltd of £1,755 (2021: £3,495) The two companies are managed and controlled by similar directors and shareholders.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.