

Registration Number 3475708

Sullivan Mitchell (London) Limited

Abbreviated Accounts

for the period from 3 December 1997 to 31 December 1998

Registered Office:

**1 Ashley Road
New Milton
Hampshire
BH25 6BA**

**Westlake Clark
Chartered Accountants
1 Ashley Road
New Milton
Hampshire
BH25 6BA**



Sullivan Mitchell (London) Limited

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Sullivan Mitchell (London) Limited

**Abbreviated Balance Sheet
as at 31 December 1998**

	Notes	1998	
		£	£
Fixed Assets			
Tangible assets	2		2,875
Client Account			
Client bank account		21,060	
Due to clients		<u>(21,060)</u>	
Current Assets			
Debtors		5,615	
		<u>5,615</u>	
Creditors: amounts falling due within one year	3	<u>(28,635)</u>	
Net Current Liabilities			<u>(23,020)</u>
Total Assets Less Current Liabilities			<u>(20,145)</u>
Capital and Reserves			
Called up share capital	4		99
Profit and loss account			<u>(20,244)</u>
Shareholders' Funds			<u>(20,145)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Sullivan Mitchell (London) Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the period from 3 December 1997 to 31 December 1998**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 December 1998 and

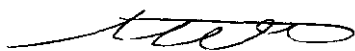
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The abbreviated accounts were approved by the Board and signed on its behalf by



**R C Mitchell Esq
Director**

Date: 16 July 1999

The notes on pages 3 to 4 form an integral part of these financial statements.

Sullivan Mitchell (London) Limited

**Notes to the Abbreviated Financial Statements
for the period from 3 December 1997 to 31 December 1998**

1. Accounting Policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

1.2 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% Straight Line
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1.3 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.4 Going Concern

The company's financial statements have been prepared on the going concern basis which assumes continued financial support of the company's directors and bankers.

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

Additions	3,833
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At 31 December 1998	<u>3,833</u>
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Depreciation

Charge for period	958
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At 31 December 1998	<u>958</u>
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Net book value

At 31 December 1998	<u><u>2,875</u></u>
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**3. Creditors: amounts falling due
within one year**

**1998
£**

Creditors include the following:

Secured creditors	<u><u>17,281</u></u>
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Sullivan Mitchell (London) Limited

**Notes to the Abbreviated Financial Statements
for the period from 3 December 1997 to 31 December 1998**

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4. Share capital	1998
	£
Authorised	
100 Ordinary shares of £1 each	100
Allotted, called up and fully paid	
99 Ordinary shares of £1 each	99

5. Transactions with directors

- a) Leasing charges have been paid of £4,173 to Sullivan Mitchell Limited. A company that R C Mitchell, a director of this company, has an interest in by virtue of his directorship and shareholding.
- b) Rent has been paid of £6,000 to Limeview Developments Limited. A company that R C Mitchell, a director of this company, has an interest in by virtue of his directorship and shareholding.

Both these transactions were at arms length and under normal trading conditions.