

Registration Number 3475708

Sullivan Mitchell (London) Limited

Abbreviated Accounts

for the year ended 31 December 2004

Registered Office:

**Nat West Bank Chambers
55 Station Road
New Milton
Hampshire
BH25 6JA**

**Westlake Clark
Chartered Accountants
Nat West Bank Chambers
55 Station Road
New Milton
Hampshire
BH25 6JA**



Sullivan Mitchell (London) Limited

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Sullivan Mitchell (London) Limited

**Abbreviated Balance Sheet
as at 31 December 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed Assets					
Intangible assets	2		4,050		-
Tangible assets	2		21,019		1
			<u>25,069</u>		<u>1</u>
Client Account					
Client bank account		50,958		11,475	
Due to clients		<u>(50,958)</u>		<u>(11,475)</u>	
Current Assets					
Debtors		19,772		7,675	
Cash at bank and in hand		10,542		19,913	
		<u>30,314</u>		<u>27,588</u>	
Creditors: amounts falling due within one year	3	<u>(53,680)</u>		<u>(26,821)</u>	
Net Current (Liabilities)/Assets			<u>(23,366)</u>		<u>767</u>
Total Assets Less Current Liabilities			1,703		768
Creditors: amounts falling due after more than one year	4		-		(1,434)
Net Assets/(Liabilities)			<u>1,703</u>		<u>(666)</u>
Capital and Reserves					
Called up share capital	5		100		99
Profit and loss account			1,603		(765)
Shareholders' Funds			<u>1,703</u>		<u>(666)</u>

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

The notes 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 year ended 31 December 2004**

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

(a) that for the year 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 year ended 31 December 2004 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 year and of its profit or loss for the year 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.

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


R C Mitchell Esq
Director

Date: 13 September 2005

The notes form an integral part of these financial statements.

Sullivan Mitchell (London) Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 2004**

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.3. 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

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

1.5. 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

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2004	-	6,378	6,378
Additions	4,500	28,025	32,525
At 31 December 2004	4,500	34,403	38,903
Depreciation and Provision for diminution in value			
At 1 January 2004	-	6,377	6,377
Charge for year	450	7,007	7,457
At 31 December 2004	450	13,384	13,834
Net book values			
At 31 December 2004	4,050	21,019	25,069
At 31 December 2003	-	1	1

Sullivan Mitchell (London) Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 2004**

..... continued

3. Creditors: amounts falling due within one year	2004	2003
	£	£
Creditors include the following:		
Secured creditors	<u>1,481</u>	<u>2,670</u>
4. Creditors: amounts falling due after more than one year	2004	2003
	£	£
Creditors include the following:		
Secured creditors	<u>-</u>	<u>1,434</u>
5. Share capital	2004	2003
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>99</u>

On 12 April 2004 the capital base of the company was increased by the allotment of 1 ordinary share of £1 issued at par.

6. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing		Maximum
	2004	2003	in year
	£	£	£
R C Mitchell Esq	6,350	-	6,350
M L Galinsky Esq	<u>6,351</u>	<u>3,320</u>	<u>6,351</u>