

Registration number 3475708

Sullivan Mitchell (London) Limited

Abbreviated accounts

for the year ended 31 December 2006

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Sullivan Mitchell (London) Limited

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Sullivan Mitchell (London) Limited

**Abbreviated balance sheet
as at 31 December 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		3,150		3,600
Tangible assets	2		37,593		43,409
			<u>40,743</u>		<u>47,009</u>
Client account					
Client bank account		60,654		56,314	
Due to clients		<u>(60,654)</u>		<u>(56,314)</u>	
Current assets					
Debtors		7,600		5,474	
Cash at bank and in hand		26,635		21,249	
		<u>34,235</u>		<u>26,723</u>	
Creditors: amounts falling due within one year -		<u>(73,268)</u>		<u>(53,168)</u>	
Net current liabilities			<u>(39,033)</u>		<u>(26,445)</u>
Net assets			<u>1,710</u>		<u>20,564</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,610		20,464
Shareholders' funds			<u>1,710</u>		<u>20,564</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

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 2006**

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 2006 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 on 18 September 2007 and signed on its behalf by



R C Mitchell Esq
Director

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 2006**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

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

1.4. 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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1.5. Leasing

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

1.6. 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 except to the extent that the directors consider that a liability to taxation is unlikely to materialise

Sullivan Mitchell (London) Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2006**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2006	4,500	75,391	79,891
Additions	-	19,042	19,042
Disposals	-	(5,000)	(5,000)
At 31 December 2006	<u>4,500</u>	<u>89,433</u>	<u>93,933</u>
Depreciation and Provision for diminution in value			
At 1 January 2006	900	31,982	32,882
On disposals	-	(2,500)	(2,500)
Charge for year	450	22,358	22,808
At 31 December 2006	<u>1,350</u>	<u>51,840</u>	<u>53,190</u>
Net book values			
At 31 December 2006	<u>3,150</u>	<u>37,593</u>	<u>40,743</u>
At 31 December 2005	<u>3,600</u>	<u>43,409</u>	<u>47,009</u>
 3. Share capital		2006 £	2005 £
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>100</u>
Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>

Sullivan Mitchell (London) Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2006**

continued

4. Transactions with directors

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

	Amount owing		Maximum in year £
	2006 £	2005 £	
R C Mitchell Esq	2,000	306	2,000
M L Galinsky Esq	1,756	-	1,756

- (a) The business premises is leased on an arms length basis from Limeview Developments Limited. A company that R C Mitchell Esq, a director, has an interest in by virtue of his directorship and shareholding. Rent has been paid of £7,800 (2005 £7,800)
- (b) During the year, Sub-Agents fees of £Nil (2005 £2,500) were paid to Bidwell Properties Limited, a company in which R C Mitchell Esq and M L Galinsky Esq, directors of this company, have an interest in by virtue of their directorship and shareholding