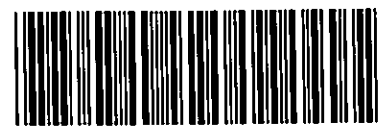


Registration number: 3475708

**Sullivan Mitchell (London)
Limited**

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2008

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Sullivan Mitchell (London) Limited

Contents

Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

Sullivan Mitchell (London) Limited
Abbreviated Balance Sheet as at 31 December 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		2,250		2,700
Tangible assets	2		<u>4,761</u>		<u>15,235</u>
			7,011		17,935
Current assets					
Debtors		15,182		26,271	
Cash at bank and held for clients		<u>26,011</u>		<u>77,781</u>	
		41,193		104,052	
Creditors: Amounts falling due within one year		<u>(47,646)</u>		<u>(121,525)</u>	
Net current liabilities			<u>(6,453)</u>		<u>(17,473)</u>
Net assets			<u>558</u>		<u>462</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>458</u>		<u>362</u>
Shareholders' funds			<u>558</u>		<u>462</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 as at 31 December 2008 (continued)

In approving these financial statements the board hereby confirms:

(a) that for the financial year ended 31 December 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited under section 249B(2) requesting an audit.

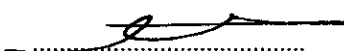
(c) the directors acknowledge their responsibilities for:

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

(2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and signed on its behalf by:



R C Mitchell
Director

Date: 7 May 2009

The notes form an integral part of these financial statements.

Sullivan Mitchell (London) Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	10 years
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	25% straight line basis
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Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Sullivan Mitchell (London) Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2008

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 January 2008 and 31 December 2008	<u>4,500</u>	<u>89,433</u>	<u>93,933</u>
Depreciation			
As at 1 January 2008	1,800	74,198	75,998
Charge for the year	<u>450</u>	<u>10,474</u>	<u>10,924</u>
As at 31 December 2008	<u>2,250</u>	<u>84,672</u>	<u>86,922</u>
Net book value			
As at 31 December 2008	<u>2,250</u>	<u>4,761</u>	<u>7,011</u>
As at 31 December 2007	<u>2,700</u>	<u>15,235</u>	<u>17,935</u>

3 Share capital

	2008 £	2007 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Sullivan Mitchell (London) Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2008

..... continued

4 Related parties

Directors' loan accounts

The following balances owed by the directors were outstanding at the year end:

	Maximum Balance £	2008 £	2007 £
R C Mitchell	8,885	6,750	8,885
M L Galinsky	16,625	8,250	16,625
	<u>25,510</u>	<u>15,000</u>	<u>25,510</u>

No interest is charged in respect of these balances.