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Registration number 03475708

**Sullivan Mitchell (London)
Limited**

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2009

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COMPANIES HOUSE

Sullivan Mitchell (London) Limited

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Sullivan Mitchell (London) Limited
Abbreviated Balance Sheet as at 31 December 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		1,800		2,250
Tangible assets	2		<u>1</u>		<u>4,761</u>
			1,801		7,011
Current assets					
Debtors		12,574		15,182	
Cash at bank and held for clients		<u>18,195</u>		<u>26,011</u>	
		30,769		41,193	
Creditors: Amounts falling due within one year		<u>(35,556)</u>		<u>(47,646)</u>	
Net current liabilities			<u>(4,787)</u>		<u>(6,453)</u>
Net (liabilities)/assets			<u>(2,986)</u>		<u>558</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>(3,086)</u>		<u>458</u>
Shareholders' (deficit)/funds			<u>(2,986)</u>		<u>558</u>

The directors' statements required by Section 475(2), (3) are shown on the following page which forms part of this Balance Sheet

Sullivan Mitchell (London) Limited

Abbreviated Balance Sheet as at 31 December 2009 (continued)

In approving these financial statements the board hereby confirms

(a) that for the financial year ended 31 December 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006,

(b) that no notice has been deposited under section 476(1) requesting an audit

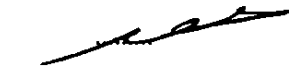
(c) the directors acknowledge their responsibilities for

(1) ensuring that the company keeps accounting records which comply with section 386 of the Act,

(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 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

Approved by the Board and signed on its behalf by



R C Mitchell
Director

7 May 2010

Sullivan Mitchell (London) Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2009

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 applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The accounts have been prepared on a going concern basis despite the excess of liabilities over assets at the balance sheet date. The directors have indicated their willingness to continue to support the business for the foreseeable future.

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, 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 2009

continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 January 2009 and 31 December 2009	<u>4,500</u>	<u>89,433</u>	<u>93,933</u>
Depreciation			
As at 1 January 2009	2,250	84,672	86,922
Charge for the year	450	4,760	5,210
As at 31 December 2009	<u>2,700</u>	<u>89,432</u>	<u>92,132</u>
Net book value			
As at 31 December 2009	<u>1,800</u>	<u>1</u>	<u>1,801</u>
As at 31 December 2008	<u>2,250</u>	<u>4,761</u>	<u>7,011</u>

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Transactions with directors

Directors' loan accounts

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

	Maximum Balance £	2009 £	2008 £
R C Mitchell	6,750	6,000	6,750
M L Galinsky	8,250	6,000	8,250
	<u>15,000</u>	<u>12,000</u>	<u>15,000</u>

No interest is charged in respect of these balances