

Registration number 03475708

Sullivan Mitchell (London) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2011

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

WEDNESDAY



A31 *A1HRYNJR* #31
19/09/2012
COMPANIES HOUSE

Sullivan Mitchell (London) Limited
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 4

Sullivan Mitchell (London) Limited
(Registration number: 03475708)
Abbreviated Balance Sheet at 31 December 2011

		2011		2010	
	Note	£	£	£	£
Fixed assets					
Intangible fixed assets	2		900		1,350
Tangible fixed assets	2		<u>560</u>		<u>543</u>
			1,460		1,893
Current assets					
Debtors		411		1,965	
Cash at bank and in hand		<u>36,952</u>		<u>27,449</u>	
		37,363		29,414	
Creditors: Amounts falling due within one year		<u>(53,704)</u>		<u>(44,440)</u>	
Net current liabilities			<u>(16,341)</u>		<u>(15,026)</u>
Net liabilities			<u>(14,881)</u>		<u>(13,133)</u>
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		<u>(14,981)</u>		<u>(13,233)</u>	
Shareholders' deficit			<u>(14,881)</u>		<u>(13,133)</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
(Registration number: 03475708)
Abbreviated Balance Sheet at 31 December 2011

..... continued

For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 15 September 2012 and signed on its behalf by



R C Mitchell
Director

Sullivan Mitchell (London) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

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 financial statements 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 services to customers. Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of consideration.

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.

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:

Asset class	Amortisation method and rate
Goodwill	10 years straight line basis

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:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line basis

Hire purchase and leasing

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 2011

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2011	4,500	90,155	94,655
Additions	-	263	263
Disposals	-	(73,029)	(73,029)
At 31 December 2011	<u>4,500</u>	<u>17,389</u>	<u>21,889</u>
Depreciation			
At 1 January 2011	3,150	89,612	92,762
Charge for the year	450	246	696
Eliminated on disposals	-	(73,029)	(73,029)
At 31 December 2011	<u>3,600</u>	<u>16,829</u>	<u>20,429</u>
Net book value			
At 31 December 2011	<u>900</u>	<u>560</u>	<u>1,460</u>
At 31 December 2010	<u>1,350</u>	<u>543</u>	<u>1,893</u>

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Related party transactions

Directors' advances and credits

	2011 Advance/ Credit £	2011 Repaid £	2010 Advance/ Credit £	2010 Repaid £
R C Mitchell				
Director's current account - interest free	<u>229</u>	<u>-</u>	<u>-</u>	<u>-</u>