

Sullivan Mitchell (London) Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2015

Westlake Clark
Chartered Accountants
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COMPANIES HOUSE

Sullivan Mitchell (London) Limited
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Sullivan Mitchell (London) Limited
(Registration number: 03475708)
Abbreviated Balance Sheet at 31 December 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	2		43		168
Current assets					
Debtors		181		181	
Cash at bank and in hand		33,170		36,390	
		<u>33,351</u>		<u>36,571</u>	
Creditors: Amounts falling due within one year		<u>(44,362)</u>		<u>(49,150)</u>	
Net current liabilities			<u>(11,011)</u>		<u>(12,579)</u>
Net liabilities			<u>(10,968)</u>		<u>(12,411)</u>
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		<u>(11,068)</u>		<u>(12,511)</u>	
Shareholders' deficit			<u>(10,968)</u>		<u>(12,411)</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 2015

..... continued

For the year ended 31 December 2015 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.

Approved by the Board on 29 April 2016 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 2015

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 Financial Reporting Standard for Smaller Entities (Effective January 2015).

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 2015

..... *continued*

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	4,500	14,485	18,985
Disposals	<u>-</u>	<u>(2,629)</u>	<u>(2,629)</u>
At 31 December 2015	<u>4,500</u>	<u>11,856</u>	<u>16,356</u>
Depreciation			
At 1 January 2015	4,500	14,317	18,817
Charge for the year	-	125	125
Eliminated on disposals	<u>-</u>	<u>(2,629)</u>	<u>(2,629)</u>
At 31 December 2015	<u>4,500</u>	<u>11,813</u>	<u>16,313</u>
Net book value			
At 31 December 2015	<u>-</u>	<u>43</u>	<u>43</u>
At 31 December 2014	<u>-</u>	<u>168</u>	<u>168</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>