

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

FOR

REID & CO. LIMITED

WEDNESDAY



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09/09/2009

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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2009**

DIRECTORS: Mr Dominic Reid
Mr Peter Ambrose
Mrs Jackie Doherty
Mr Timothy John Yates

SECRETARY: Mr Peter Ambrose

REGISTERED OFFICE: 30 High Street
Southgate
London
N14 6EE

REGISTERED NUMBER: 3773083 (England and Wales)

ACCOUNTANTS: Anthonisz Neville LLP
Chartered Accountants
105-111 Euston Street
London
NW1 2EW

REID & CO. LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2009**

	Notes	31.3.09 £	£	31.3.08 £	£
FIXED ASSETS					
Tangible assets	2		29,177		30,336
CURRENT ASSETS					
Debtors		31,804		24,596	
Cash at bank and in hand		163,243		241,934	
		<u>195,047</u>		<u>266,530</u>	
CREDITORS					
Amounts falling due within one year		136,637		182,327	
NET CURRENT ASSETS			<u>58,410</u>		<u>84,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>87,587</u>		<u>114,539</u>
PROVISIONS FOR LIABILITIES			<u>1,212</u>		<u>677</u>
NET ASSETS			<u><u>86,375</u></u>		<u><u>113,862</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Profit and loss account			76,375		103,862
SHAREHOLDERS' FUNDS			<u><u>86,375</u></u>		<u><u>113,862</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

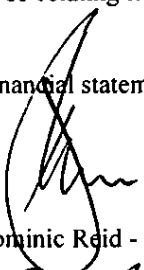
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2009

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

The financial statements were approved by the Board of Directors on 27 April 2009 and were signed on its behalf by:



Mr Dominic Reid - Director



Mr Peter Ambrose - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents commission receivable by the company from assurance companies and mortgage providers and is taken to profit and loss on immediate receipt of the commission. Value added tax is not applicable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on straight line
Plant and machinery	- 25% on reducing balance
Fixtures and Fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	47,879
Additions	3,212
Disposals	(600)
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At 31 March 2009	50,491
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DEPRECIATION	
At 1 April 2008	17,542
Charge for year	4,119
Eliminated on disposal	(347)
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At 31 March 2009	21,314
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NET BOOK VALUE	
At 31 March 2009	29,177
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At 31 March 2008	30,337
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2009

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.09	31.3.08
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	31.3.09	31.3.08
			£	£
10,000	Share capital 1	£1	<u>10,000</u>	<u>10,000</u>

4. TRANSACTIONS WITH DIRECTORS

During the year, rent of £7,500 (2008: £7,500) was paid to its director Dominic Reid.