

REGISTERED NUMBER 3773083 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

FOR

REID & CO. LIMITED

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21/06/2010

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FOR THE YEAR ENDED 31 MARCH 2010**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010**

DIRECTORS: 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
1st Floor
105-111 Euston Street
London
NW1 2EW

ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Notes	31/3/10 £	£	31/3/09 £	£
FIXED ASSETS					
Tangible assets	2		66,966		29,177
CURRENT ASSETS					
Debtors		27,083		31,804	
Cash at bank and in hand		187,680		163,243	
		<u>214,763</u>		<u>195,047</u>	
CREDITORS					
Amounts falling due within one year		<u>106,730</u>		<u>136,637</u>	
NET CURRENT ASSETS			<u>108,033</u>		<u>58,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			174,999		87,587
PROVISIONS FOR LIABILITIES			<u>8,796</u>		<u>1,212</u>
NET ASSETS			<u><u>166,203</u></u>		<u><u>86,375</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>156,203</u>		<u>76,375</u>
SHAREHOLDERS' FUNDS			<u><u>166,203</u></u>		<u><u>86,375</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

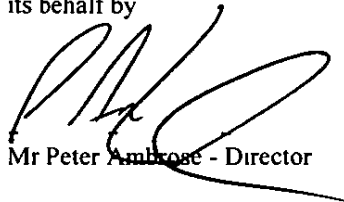
The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 14/3/10 and were signed on its behalf by



Mr Peter Ambrose - Director



Mr Timothy John Yates - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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 April 2008)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents commission receivable by the company from assurance companies and mortgage providers and is taken to profit and loss when company obtains right to the consideration 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

Tangible fixed assets are stated at cost/valuation amount less depreciation

Deferred tax

The charge for deferred tax takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date Deferred tax assets are recognised only to the extent that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits deferred taxation is measured on a non-discounting basis at the tax rate that would apply when the timing difference reverse based on tax rates and laws that have been enacted, or substantively enacted, by 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 2009	50,490
Additions	54,639
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At 31 March 2010	105,129
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DEPRECIATION	
At 1 April 2009	21,315
Charge for year	16,848
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At 31 March 2010	38,163
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NET BOOK VALUE	
At 31 March 2010	66,966
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At 31 March 2009	29,175
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

3 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	31/3/10 £	31/3/09 £
10,000	Share capital 1	£1	<u>10,000</u>	<u>10,000</u>