

REGISTERED NUMBER: 3773083 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

FOR

REID & CO. LIMITED



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FOR THE YEAR ENDED 31 MARCH 2008**

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**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2008**

**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 2008**

	Notes	31.3.08 £	£	31 3 07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		30,336		28,126
<b>CURRENT ASSETS</b>					
Debtors		24,596		28,519	
Cash at bank		241,934		238,254	
		<u>266,530</u>		<u>266,773</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>182,327</u>		<u>141,354</u>	
<b>NET CURRENT ASSETS</b>			<u>84,203</u>		<u>125,419</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>114,539</u>		<u>153,545</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>677</u>		<u>447</u>
<b>NET ASSETS</b>			<u><u>113,862</u></u>		<u><u>153,098</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>103,862</u>		<u>143,098</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>113,862</u></u>		<u><u>153,098</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 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 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 2008

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 behalf by \_\_\_\_\_ and were signed on its



Mr Dominic Reid - Director



Mr Peter Ambrose - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2008

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**

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 £
<b>COST</b>	
At 1 April 2007	41,294
Additions	6,584
	<hr/>
At 31 March 2008	47,878
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<b>DEPRECIATION</b>	
At 1 April 2007	13,167
Charge for year	4,375
	<hr/>
At 31 March 2008	17,542
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<b>NET BOOK VALUE</b>	
At 31 March 2008	30,336
	<hr/> <hr/>
At 31 March 2007	28,127
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NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2008

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 3.08 £	31 3 07 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted and issued Number	Class	Nominal value	31 3.08 £	31 3 07 £
10,000	Share capital 1	£1	<u>10,000</u>	<u>10,000</u>

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2008 and 31 March 2007

	31.3.08 £	31 3 07 £
<b>Mr Dominic Reid</b>		
Balance outstanding at start of year	776	2,004
Balance outstanding at end of year	776	776
Maximum balance outstanding during year	<u>776</u>	<u>2,004</u>

The amounts owed by the directors at year end were interest free. These amounts will be repaid within 9 months after the year end.

During the year, rent of £7,500 (2007 £7,500) was paid to director Dominic Reid.