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Registration number: 04689026 (England and Wales)

**PRITCHARDS OF LONDON LTD**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**PRITCHARDS OF LONDON LTD**  
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**PRITCHARDS OF LONDON LTD**  
**COMPANY INFORMATION**

**Director** P Pritchard

**Company secretary** T W Slater

**Registered office** 1 Somerset Avenue  
Chessington  
London  
Surrey  
KT9 9PW

**Accountants** Harmer Slater Limited  
Chartered Accountants  
Salatin House  
19 Cedar Road  
Sutton  
Surrey  
SM2 5DA

**PRITCHARDS OF LONDON LTD**  
**DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2015**

The director presents his report and the unaudited financial statements for the year ended 31 March 2015.

**Principal activity**

The principal activity of the company is that of furniture removal and storage.

**Director of the company**

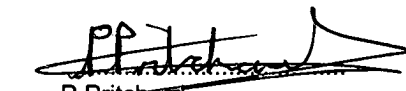
The director who held office during the year and up to the date of signing these financial statements was as follows:

P Pritchard

**Small company provisions**

The directors have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Director's Report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Board on 6 October 2015 and signed on its behalf by:

  
P Pritchard  
Director

**PRITCHARDS OF LONDON LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2015**

	Note	2015 £	2014 £
<b>Turnover</b>		222,801	256,012
<b>Cost of sales</b>		<u>(130,060)</u>	<u>(157,501)</u>
<b>Gross profit</b>		92,741	98,511
<b>Administrative expenses</b>		<u>(53,587)</u>	<u>(56,987)</u>
<b>Operating profit</b>	2	39,154	41,524
Other interest receivable and similar income		4	12
Interest payable and similar charges		<u>(1,609)</u>	<u>(1,940)</u>
<b>Profit on ordinary activities before taxation</b>		37,549	39,596
<b>Tax on profit or loss on ordinary activities</b>	4	<u>(8,269)</u>	<u>(9,337)</u>
<b>Profit for the financial year</b>		<u><u>29,280</u></u>	<u><u>30,259</u></u>

**PRITCHARDS OF LONDON LTD**  
**(REGISTRATION NUMBER: 04689026)**  
**BALANCE SHEET AT 31 MARCH 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets	5	<u>13,527</u>	<u>17,142</u>
<b>Current assets</b>			
Debtors	6	18,053	25,629
Cash at bank and in hand		<u>-</u>	<u>2,157</u>
		18,053	27,786
<b>Creditors: Amounts falling due within one year</b>	7	<u>(27,351)</u>	<u>(43,479)</u>
<b>Net current liabilities</b>		<u>(9,298)</u>	<u>(15,693)</u>
<b>Net assets</b>		<u>4,229</u>	<u>1,449</u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account	10	<u>4,228</u>	<u>1,448</u>
<b>Shareholder's funds</b>		<u>4,229</u>	<u>1,449</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the director on 6 October 2015



P Pritchard  
Director

The notes on pages 5 to 10 form an integral part of these financial statements.

**PRITCHARDS OF LONDON LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**1 ACCOUNTING POLICIES**

**Going concern**

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern has been identified by the director.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below.

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Turnover**

Turnover represents the value of services supplied, net of value added tax.

**Tangible fixed assets**

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office building	10% straight line
Plant and machinery	25% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line
Office equipment	25% straight line

**Taxation**

Corporation tax payable is provided on taxable profits at the current rate of tax.

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

**PRITCHARDS OF LONDON LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**  
**(CONTINUED)**

**1 ACCOUNTING POLICIES - (CONTINUED)**

**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.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

**2 OPERATING PROFIT**

Operating profit is stated after charging:

	2015 £	2014 £
Profit on sale of tangible fixed assets	-	(2,559)
Depreciation of tangible fixed assets	<u>5,024</u>	<u>9,648</u>

**3 DIRECTOR'S REMUNERATION**

The director's remuneration for the year was as follows:

	2015 £	2014 £
Remuneration	<u>7,692</u>	<u>7,620</u>



**PRITCHARDS OF LONDON LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**  
**(CONTINUED)**

**4 TAXATION**

**Tax on profit on ordinary activities**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
Corporation tax charge	<u>8,269</u>	<u>9,337</u>

**Factors affecting current tax charge for the year**

Tax on profit on ordinary activities for the year is higher than (2014 - higher than) the standard rate of corporation tax in the UK of 20% (2014 - 20%).

The differences are reconciled below:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	<u>37,549</u>	<u>39,596</u>
Corporation tax at standard rate	<u>7,510</u>	<u>7,919</u>
Depreciation in excess of capital allowances	723	1,318
Expenses not deductible for tax purposes	<u>36</u>	<u>100</u>
Total current tax	<u>8,269</u>	<u>9,337</u>

**PRITCHARDS OF LONDON LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**  
**(CONTINUED)**

**5 TANGIBLE FIXED ASSETS**

	Office building £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
<b>Cost</b>						
At 1 April 2014	24,226	19,432	6,361	56,800	13,873	120,692
Additions	-	-	-	-	1,409	1,409
At 31 March 2015	<u>24,226</u>	<u>19,432</u>	<u>6,361</u>	<u>56,800</u>	<u>15,282</u>	<u>122,101</u>
<b>Depreciation</b>						
At 1 April 2014	9,688	19,431	6,040	55,795	12,596	103,550
Charge for the year	2,422	-	9	1,005	1,588	5,024
At 31 March 2015	<u>12,110</u>	<u>19,431</u>	<u>6,049</u>	<u>56,800</u>	<u>14,184</u>	<u>108,574</u>
<b>Net book value</b>						
At 31 March 2015	<u>12,116</u>	<u>1</u>	<u>312</u>	<u>-</u>	<u>1,098</u>	<u>13,527</u>
At 31 March 2014	<u>14,538</u>	<u>1</u>	<u>321</u>	<u>1,005</u>	<u>1,277</u>	<u>17,142</u>

**PRITCHARDS OF LONDON LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**  
**(CONTINUED)**

**6 DEBTORS**

	2015 £	2014 £
Trade debtors	13,671	18,110
Other debtors	152	1,250
Prepayments	4,230	6,269
	<u>18,053</u>	<u>25,629</u>

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Bank overdraft	2,080	-
Obligations under finance leases and hire purchase contracts	-	3,091
Trade creditors	12,160	18,299
Corporation tax	8,269	9,336
Other taxes and social security	2,669	3,757
Other creditors	420	-
Director's current account	153	7,346
Accruals	1,600	1,650
	<u>27,351</u>	<u>43,479</u>

**8 SHARE CAPITAL**

**Allotted, called up and fully paid shares**

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

**9 DIVIDENDS**

	2015 £	2014 £
<b>Dividends paid</b>		
Dividend paid	<u>26,500</u>	<u>30,000</u>

**PRITCHARDS OF LONDON LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**  
**(CONTINUED)**

**10 RESERVES**

	<b>Profit and loss account £</b>
At 1 April 2014	1,448
Profit for the year	29,280
Dividends	<u>(26,500)</u>
At 31 March 2015	<u><u>4,228</u></u>

**11 RELATED PARTY TRANSACTIONS**

At 31 March 2015 P Pritchard was owed £153 by the company (2014: £7,346). The loan is interest free and has no fixed repayment date or repayment schedule.

**12 CONTROL**

The company is controlled by the director who owns 100% of the called up share capital.