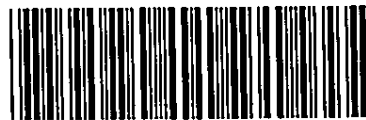


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Registration number 04689026 (England and Wales)

PRITCHARDS OF LONDON LTD
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

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PRITCHARDS OF LONDON LTD
OFFICERS AND ADVISERS

Director	P Pritchard
Secretary	T W Slater (appointed 1 March 2010)
Registered office	1 Somerset Avenue Chessington Surrey KT9 1PW
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 2010

The director presents his report and the financial statements for the year ended 31 March 2010

Principal activity

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

Director

The director who held office during the year was as follows

- P Pritchard

Small company provisions

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the Board on 29 July 2010 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'P Pritchard', with a long horizontal stroke extending to the right.

P Pritchard
Director

PRITCHARDS OF LONDON LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

	Note	2010 £	2009 £
Turnover		291,474	307,296
Cost of sales		(185,597)	(196,130)
Gross profit		<u>105,877</u>	<u>111,166</u>
Administrative expenses		(50,238)	(44,751)
Other operating income		75	100
Operating profit	2	<u>55,714</u>	<u>66,515</u>
Other interest receivable and similar income		4	545
Interest payable and similar charges		(2,219)	(2,559)
Profit on ordinary activities before taxation		<u>53,499</u>	<u>64,501</u>
Tax on profit on ordinary activities	4	(13,749)	(16,454)
Profit for the financial year	11	<u><u>39,750</u></u>	<u><u>48,047</u></u>

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


PRITCHARDS OF LONDON LTD
BALANCE SHEET AS AT 31 MARCH 2010

		2010	2009
	Note	£	£
Fixed assets			
Tangible assets	6	19,152	34,219
Current assets			
Debtors	7	37,408	39,410
Cash at bank and in hand		41,957	8,617
		<u>79,365</u>	<u>48,027</u>
Creditors: Amounts falling due within one year	8	(55,502)	(51,794)
Net current assets/(liabilities)		<u>23,863</u>	<u>(3,767)</u>
Total assets less current liabilities		43,015	30,452
Creditors: Amounts falling due after more than one year	9	(23,720)	(15,608)
Net assets		<u>19,295</u>	<u>14,844</u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss reserve	11	19,294	14,843
Shareholder's funds		<u>19,295</u>	<u>14,844</u>

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

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

These accounts were approved by the Director on 29 July 2010



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 2010

1 ACCOUNTING POLICIES

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

Cash flow statement

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 under Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Plant and machinery	25% straight line basis
Fixtures and fittings	25% straight line basis
Motor vehicles	25% straight line basis
Office equipment	25% straight line basis

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 2010

(CONTINUED)

Hire purchase and finance lease contracts

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

	2010 £	2009 £
Depreciation of tangible fixed assets	<u>21,457</u>	<u>23,277</u>

3 DIRECTOR'S REMUNERATION

The director's remuneration for the year is as follows

	2010 £	2009 £
Director's remuneration	<u>5,700</u>	<u>5,400</u>

PRITCHARDS OF LONDON LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010
(CONTINUED)

4 TAXATION

Analysis of current period tax charge

	2010 £	2009 £
Current tax		
Corporation tax charge at 21%	<u>13,749</u>	<u>16,454</u>

Factors affecting current period tax charge

The tax assessed on the profit on ordinary activities for the year is higher than (2009 - higher than) the standard rate of corporation tax in the UK of 21% (2009 - 21%)

The differences are reconciled below

	2010 £	2009 £
Profit on ordinary activities before taxation	<u>53,499</u>	<u>64,501</u>
Standard rate corporation tax charge	11,235	13,545
Expenses not deductible for tax purposes	358	218
Non-taxable income	(16)	(21)
Depreciation in excess of capital allowances	<u>2,172</u>	<u>2,712</u>
Total current tax for the year	<u>13,749</u>	<u>16,454</u>

5 DIVIDENDS

	2010 £	2009 £
Equity dividends	<u>35,300</u>	<u>73,000</u>

PRITCHARDS OF LONDON LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

6 TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
Cost						
As at 1 April 2009	-	113,443	7,095	76,786	10,131	113,443
Additions	1,702	4,689	589	-	4,100	6,391
As at 31 March 2010	<u>1,702</u>	<u>118,132</u>	<u>7,684</u>	<u>76,786</u>	<u>14,231</u>	<u>119,834</u>
Depreciation						
As at 1 April 2009	-	79,225	5,696	51,097	6,105	79,225
Charge for the year	-	21,457	751	15,598	3,557	21,457
As at 31 March 2010	<u>-</u>	<u>100,682</u>	<u>6,447</u>	<u>66,695</u>	<u>9,662</u>	<u>100,682</u>
Net book value						
As at 31 March 2010	<u>1,702</u>	<u>17,450</u>	<u>1,237</u>	<u>10,091</u>	<u>4,569</u>	<u>19,152</u>
As at 31 March 2009	<u>-</u>	<u>34,218</u>	<u>1,399</u>	<u>25,689</u>	<u>4,026</u>	<u>34,218</u>

PRITCHARDS OF LONDON LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

7 DEBTORS

	2010 £	2009 £
Trade debtors	36,208	38,410
Other debtor	1,200	1,000
	<u>37,408</u>	<u>39,410</u>

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Bank loan	6,360	-
Obligations under finance leases and hire purchase contracts	5,551	8,444
Trade creditors	15,223	14,329
Corporation tax	13,748	16,454
Social security and other taxes	5,608	3,913
Other creditors	1,102	3,134
Director's current account	80	86
Accruals and deferred income	7,830	5,434
	<u>55,502</u>	<u>51,794</u>

9 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2010 £	2009 £
Bank loan	13,941	-
Obligations under finance leases and hire purchase contracts	9,779	15,608
	<u>23,720</u>	<u>15,608</u>

10 SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

PRITCHARDS OF LONDON LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010
(CONTINUED)

11 RESERVES

	Profit and loss reserve £
At 1 April 2009	14,844
Profit for the year	39,750
Dividends	<u>(35,300)</u>
At 31 March 2010	<u>19,294</u>