

Registration number: 4650833

# Pollecoff Solicitors Limited

Abbreviated Financial Statements

for the Period from 29 January 2003 to 31 March 2004

The Swillett Portfolio Limited  
Berry Cottage  
Bullsland Lane  
Chorleywood  
Hertfordshire  
WD3 5BD



**Pollecoff Solicitors Limited**  
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**Accountants' Report on the Unaudited Accounts to the Directors of  
Pollecoff Solicitors Limited**

As described on the Balance Sheet you are responsible for the preparation of the accounts for the period ended 31 March 2004, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

The Swillett Portfolio Limited  
Berry Cottage  
Bullsland Lane  
Chorleywood  
Hertfordshire  
WD3 5BD

*The Swillett Portfolio Ltd*

.....  
30 July 2004

**Pollecoff Solicitors Limited**  
**Balance Sheet as at 31 March 2004**

	Note	31 March 2004	
		£	£
<b>Fixed assets</b>			
Intangible assets	2		52,225
Tangible assets	2		21,714
			<u>73,939</u>
<b>Current assets</b>			
Stocks		136,525	
Debtors		156,788	
Cash at bank and in hand		<u>12</u>	
		293,325	
<b>Creditors: Amounts falling due within one year</b>		<u>(330,192)</u>	
<b>Net current liabilities</b>			<u>(36,867)</u>
<b>Total assets less current liabilities</b>			37,072
<b>Creditors: Amounts falling due after more than one year</b>			<u>(15,799)</u>
			<u><u>21,273</u></u>

The notes on pages 4 to 5 form an integral part of these financial statements.

**Pollecoff Solicitors Limited**

**Balance Sheet as at 31 March 2004 (continued)**

<b>Capital and reserves</b>		
Called up share capital	3	100
Share premium reserve		1,935
Profit and loss reserve		19,238
<b>Shareholders funds</b>		<u>21,273</u>

For the financial period ended 31 March 2004, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These accounts were approved by the Director on 30 July 2004

.....  
Philip Pollecoff  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

## **Pollecoff Solicitors Limited**

### **Notes to the Abbreviated Financial Statements for the Period Ended 31 March 2004**

#### **1 Accounting policies**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **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.

##### **Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	5% straight line per annum
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##### **Depreciation**

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:

Office equipment	20% reducing balance per annum
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##### **Goodwill**

Purchased goodwill is capitalised and amortised on a straight line basis over its expected useful economic life, which does not exceed twenty years.

Goodwill is valued at cost less provision for accumulated amortisation.

##### **Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Pollecoff Solicitors Limited**

**Notes to the Abbreviated Financial Statements for the Period Ended 31 March 2004**

..... continued

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
Additions	54,974	27,142	82,116
<b>Depreciation</b>			
Charge for the period	2,749	5,428	8,177
<b>Net book value</b>			
As at 31 March 2004	<u>52,225</u>	<u>21,714</u>	<u>73,939</u>

**3 Share capital**

	31 March 2004 £
<b>Authorised</b>	
1,000 'A' ordinary shares of £1 each	1,000
1,000 'B' ordinary shares of £1 each	1,000
	<u>2,000</u>
<b>Allotted, called up and fully paid</b>	
100 'A' ordinary shares of £1 each	100
	<u>100</u>