

T M SUTTON LIMITED

**Abbreviated Accounts
31 March 2007**



**Temple West Limited
Chartered Accountants
82 High Road
Byfleet
Surrey
KT14 7QW**

T M SUTTON LIMITED

Abbreviated accounts for the year ended 31 March 2007

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T M SUTTON LIMITED

Independent Auditors' Report to T M Sutton Limited under s.247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 3 to 7, together with the financial statements of T M Sutton Limited for the year ended 31 March 2007 prepared under s 226A of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to the company in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing abbreviated accounts in accordance with s.246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts in accordance with s 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with s 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 7 are properly prepared in accordance with those provisions.

Temple West Limited

Temple West Limited
Chartered Accountants
Registered Auditors
82 High Road
Byfleet
Surrey
KT14 7QW

31 June 2008

T M SUTTON LIMITED

Abbreviated Balance Sheet as at 31 March 2007

	Notes	2007 £	2006 £
Fixed Assets			
Intangible assets	2	249,043	265,563
Tangible assets	2	<u>78,772</u>	<u>77,971</u>
		327,815	343,534
Current Assets			
Stocks		427,074	387,596
Debtors		5,556,353	5,076,628
Cash at bank and in hand		<u>369,815</u>	<u>158,390</u>
		6,353,242	5,622,614
Creditors: amounts falling due within one year	3	<u>(4,510,575)</u>	<u>(4,295,534)</u>
Net current assets		1,842,667	1,327,080
Total assets less current liabilities		2,170,482	1,670,614
Creditors: amounts falling due after more than one year		(388,887)	-
Provision for liabilities and charges			
Deferred taxation		(4,120)	(7,664)
		<u>1,777,475</u>	<u>1,662,950</u>
Capital and Reserves			
Called up share capital	4	70,003	70,003
Profit and loss account		<u>1,707,472</u>	<u>1,592,947</u>
Shareholders' funds		<u>1,777,475</u>	<u>1,662,950</u>

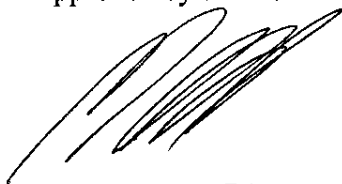
Continued on page 4

T M SUTTON LIMITED

Abbreviated Balance Sheet as at 31 March 2007 (continued)

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Approved by the Board on .. 3rd Jan.. 2008 and signed on its behalf



M. N. Miller - Director

The notes on pages 5 to 7 form part of these abbreviated accounts

T M SUTTON LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2007

1 Accounting Policies

a) Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

b) Turnover

Turnover comprises pawnbroking interest due on pledged loans over the term of the loan together with the value of goods and services supplied by the company, net of Value Added Tax

c) Intangible fixed assets and amortisation

Goodwill represents the amount paid in connection with the acquisition of a business. Expenditure on Goodwill is capitalised and written off over its estimated economic life of 20 years

d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases -

Fixtures, fittings and equipment	- 8% to 25% straight line and reducing balance
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e) Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account over the life of the lease on a straight line basis

f) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

g) Deferred Taxation

The charge for taxation 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. However, deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

T M SUTTON LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2007

1 Accounting Policies (continued)

h) Pensions

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable

2 Fixed Assets

	Intangible Fixed Assets £	Tangible Fixed Assets
Cost		
At 2 April 2006	330,336	264,889
Additions	-	18,856
At 31 March 2007	<u>330,336</u>	<u>283,745</u>
Amortisation		
At 2 April 2006	64,773	186,918
Charge for the year	16,520	18,055
At 31 March 2007	<u>81,293</u>	<u>204,973</u>
Net book values		
At 31 March 2007	<u>249,043</u>	<u>78,772</u>
At 2 April 2006	<u>265,563</u>	<u>77,971</u>

3 Creditors

Creditors include the following amounts of secured liabilities

	2007 £	2006 £
Due within one year	<u>3,193,134</u>	<u>-</u>

T M SUTTON LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2007

4 Called Up Share Capital

	2007	2006
	£	£
Authorised		
70,100 Ordinary shares of £1 each	<u>70,100</u>	<u>70,100</u>
Allotted, called up and fully paid		
70,003 Ordinary shares of £1 each	<u>70,003</u>	<u>70,003</u>

5 Ultimate holding company

The company is a wholly owned subsidiary of Nathan & co (Birmingham) Limited The ultimate holding company is DMWSL 488 Limited