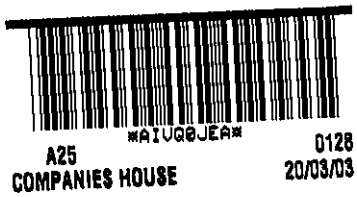
Registered no. 2383521

PITFORD LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2002



W H JONES & CO
128 HARDWICK ROAD
STREETLY
SUTTON COLDFIELD
B74 3DP

PITFORD LIMITED

CONTENTS **PAGE**

Balance sheet	1
Notes to the abbreviated accounts	3

PITFORD LIMITED

ABBREVIATED BALANCE SHEET AT 31 OCTOBER 2002

	Note		2002 £		2001 £
FIXED ASSETS	2				
Tangible assets			6,985		8,327
CURRENT ASSETS					
Stocks		17,778		-	
Debtors		72,056		3,280	
Cash at bank and in hand		34,973		150,869	
		124,807		154,149	
CREDITORS					
Amounts falling due within one year		145,305		36,454	
NET CURRENT (LIABILITIES)/ASSETS			(20,498)		117,695
NET (LIABILITIES)/ASSETS			(13,513)		126,022
CAPITAL AND RESERVES					
Called up share capital	3		5		20
Other reserves			(150,550)		-
Profit and loss account			137,032		126,002
SHAREHOLDERS` FUNDS			(13,513)		126,022

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

i ensuring that the company keeps accounting records which comply with section 221; and

ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

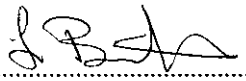
The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

PITFORD LIMITED

ABBREVIATED BALANCE SHEET AT 31 OCTOBER 2002 (CONT)

These abbreviated accounts were approved by the board on 12.3.03

ON BEHALF OF THE BOARD



L BANFORD - DIRECTOR

The annexed notes form part of these financial statements.

PITFORD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2002

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective June 2002) under the historical cost convention.

The effect of events in relation to the year ended 31 October 2002 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 October 2002 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant and machinery	-	15% reducing balance basis
Fixtures and fittings	-	15% reducing balance basis
Motor vehicles	-	20% reducing balance basis

Stocks

Stocks have been valued at the lower of cost and net realisable value.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2002 (CONT)

2. **FIXED ASSETS**

	Tangible fixed assets £
Cost	
At 1 November 2001	35,034
Additions	-
Revaluations	-
Disposals	-
Intra group transfers	-
At 31 October 2002	35,034
Depreciation	
At 1 November 2001	26,707
Charge for the year	1,342
Disposals	-
Revaluations	-
Intra group transfers	-
At 31 October 2002	28,049
Net book value	
At 31 October 2002	6,985
At 31 October 2001	*8,327*

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2002 (CONT)

3. **SHARE CAPITAL**

	2002 £	2001 £
Authorised		
20,000 ordinary shares of £1 each	20,000	20,000
Allotted, called up and fully paid		
5 ordinary shares of £1 each	5	20