Registered Number 02383521

PITFORD LTD.

Abbreviated Accounts

31 October 2011

PITFORD LTD. **Registered Number 02383521**

Balance Sheet as at 31 October 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		564,324		442,804
Total fixed assets			564,324		442,804
Current assets					
Stocks		88,891		102,226	
Debtors		139,368		140,717	
Cash at bank and in hand		1,331,763		1,078,521	
Total current assets		1,560,022		1,321,464	
Creditors: amounts falling due within one year		(391,908)		(397,376)	
Net current assets			1,168,114		924,088
Total assets less current liabilities			1,732,438		1,366,892
Total net Assets (liabilities)			1,732,438		1,366,892
Capital and reserves					
Called up share capital			6		6
Other reserves			(150,550)		(150,550)
Profit and loss account			1,882,982		1,517,436
Shareholders funds			1,732,438		1,366,892

a. For the year ending 31 October 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 January 2012

And signed on their behalf by:
Mr S Kirby, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 October 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold buildings	2.00%	Reducing Balance
Motor vehicles	20.00%	Reducing Balance
Equipment, fixtures & fittings	15.00%	Reducing Balance
Plant and machinery	15.00%	Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 October 2010	556,446
additions	150,719
disposals	
revaluations	
transfers	
At 31 October 2011	707,165
Depreciation	
At 31 October 2010	113,642
Charge for year	29,199
on disposals	
At 31 October 2011	142,841
Net Book Value	
At 31 October 2010	442,804
At 31 October 2011	564,324

2 Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value. Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable

value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

3 **Hire purchase and lease transactions**

Rentals under operating leases are charged to the profit and loss account as they fall due.