

Registered Number 02383521

PITFORD LTD.

Abbreviated Accounts

31 October 2012

Abbreviated Balance Sheet as at 31 October 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	575,125	564,324
		<u>575,125</u>	<u>564,324</u>
Current assets			
Stocks		57,458	88,891
Debtors		128,832	139,368
Cash at bank and in hand		1,477,017	1,331,763
		<u>1,663,307</u>	<u>1,560,022</u>
Creditors: amounts falling due within one year		(295,607)	(391,908)
Net current assets (liabilities)		<u>1,367,700</u>	<u>1,168,114</u>
Total assets less current liabilities		<u>1,942,825</u>	<u>1,732,438</u>
Total net assets (liabilities)		<u>1,942,825</u>	<u>1,732,438</u>
Capital and reserves			
Called up share capital		6	6
Other reserves		(150,550)	(150,550)
Profit and loss account		2,093,369	1,882,982
Shareholders' funds		<u>1,942,825</u>	<u>1,732,438</u>

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 February 2013

And signed on their behalf by:

Mr S Kirby, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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 policy

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

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each assets over its estimated useful life.

Other accounting policies

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.

2 Tangible fixed assets

	£
Cost	
At 1 November 2011	707,165
Additions	45,616
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>752,781</u>
Depreciation	
At 1 November 2011	142,841
Charge for the year	34,815
On disposals	-
At 31 October 2012	<u>177,656</u>
Net book values	
At 31 October 2012	<u><u>575,125</u></u>
At 31 October 2011	<u><u>564,324</u></u>

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