

COMPANY REGISTRATION NUMBER 3633999

PITFIELD CONSULTANCY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2011



SLAVEN JEFFCOTE LLP
Chartered Certified Accountants
1 Lumley Street
Mayfair
London
W1K 6TT

PITFIELD CONSULTANCY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2011

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PITFIELD CONSULTANCY LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Ms J S Donnison Mrs N J Piper
Company secretary	JD Secretariat Limited
Registered office	12 Littleworth Lane Esher Surrey KT10 9PF
Accountants	Slaven Jeffcote LLP Chartered Certified Accountants 1 Lumley Street Mayfair London W1K 6TT

PITFIELD CONSULTANCY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 September 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of providing consultancy services

DIRECTORS

The directors who served the company during the year were as follows

Ms J S Donnison

Mrs N J Piper

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
12 Littleworth Lane
Esher
Surrey
KT10 9PF

Signed by order of the directors



JD SECRETARIAT LIMITED
Company Secretary

Approved by the directors on 28/05/12

PITFIELD CONSULTANCY LIMITED

REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PITFIELD CONSULTANCY LIMITED

YEAR ENDED 30 SEPTEMBER 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pitfield Consultancy Limited for the year ended 30 September 2011 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>

This report is made solely to the Board of Directors of Pitfield Consultancy Limited, as a body, in accordance with the terms of our engagement letter dated 30 April 2004. Our work has been undertaken solely to prepare for your approval the financial statements of Pitfield Consultancy Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at www.accaglobal.com/factsheet163. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Pitfield Consultancy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pitfield Consultancy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Pitfield Consultancy Limited. You consider that Pitfield Consultancy Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Pitfield Consultancy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



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28/5/12

PITFIELD CONSULTANCY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 2011

	Note	2011 £	2010 £
TURNOVER		72,564	69,955
Administrative expenses		<u>20,316</u>	<u>11,222</u>
OPERATING PROFIT	2	52,248	58,733
Interest receivable		471	594
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>52,719</u>	<u>59,327</u>
Tax on profit on ordinary activities	3	10,865	12,708
PROFIT FOR THE FINANCIAL YEAR		<u>41,854</u>	<u>46,619</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 6 to 8 form part of these financial statements.

PITFIELD CONSULTANCY LIMITED

BALANCE SHEET

30 SEPTEMBER 2011

	Note	2011 £	2010 £
CURRENT ASSETS			
Debtors	5	130	—
Cash at bank		120,455	107,109
		<u>120,585</u>	<u>107,109</u>
CREDITORS: Amounts falling due within one year	6	<u>25,319</u>	<u>53,697</u>
NET CURRENT ASSETS		<u>95,266</u>	<u>53,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>95,266</u>	<u>53,412</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	200	200
Profit and loss account	9	95,066	53,212
SHAREHOLDERS' FUNDS	10	<u>95,266</u>	<u>53,412</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for.

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the directors and authorised for issue on 28 MAY 2012 and are signed on their behalf by



MS J S DONNISON

Company Registration Number 3633999

The notes on pages 6 to 8 form part of these financial statements.

PITFIELD CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2011	2010
	£	£
Directors' remuneration	11,869	4,200
Net loss/(profit) on foreign currency translation	883	(2,449)

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2011	2010
	£	£
Current tax		
UK Corporation tax based on the results for the year at 20.50% (2010 - 21%)	10,865	12,708
Total current tax	10,865	12,708

PITFIELD CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2011

3. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20 50% (2010 - 21%)

	2011 £	2010 £
Profit on ordinary activities before taxation	<u>52,719</u>	<u>59,327</u>
Profit on ordinary activities by rate of tax	10,807	12,459
Expenses not deductible for tax purposes	<u>58</u>	<u>249</u>
Total current tax (note 3(a))	<u>10,865</u>	<u>12,708</u>

4. DIVIDENDS

Equity dividends

	2011 £	2010 £
Paid		
Proposed equity dividends (not recognised as a liability)	<u>—</u>	<u>72,000</u>

5. DEBTORS

	2011 £	2010 £
Trade debtors	<u>130</u>	<u>—</u>

6. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Corporation tax	10,864	12,706
Other creditors	<u>14,455</u>	<u>40,991</u>
	<u>25,319</u>	<u>53,697</u>

7. RELATED PARTY TRANSACTIONS

The company was under the control of Ms J S Donnison throughout the current and previous year

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

PITFIELD CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2011

8. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

9. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	53,212	78,593
Profit for the financial year	41,854	46,619
Equity dividends	—	(72,000)
Balance carried forward	<u>95,066</u>	<u>53,212</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Profit for the financial year	41,854	46,619
New ordinary share capital subscribed	—	100
Equity dividends	—	(72,000)
Net addition/(reduction) to shareholders' funds	<u>41,854</u>	<u>(25,281)</u>
Opening shareholders' funds	<u>53,412</u>	<u>78,693</u>
Closing shareholders' funds	<u>95,266</u>	<u>53,412</u>