

COMPANY REGISTRATION NUMBER 03633999

**PITFIELD CONSULTANCY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR**  
**30 SEPTEMBER 2012**

FRIDAY



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COMPANIES HOUSE

**SLAVEN JEFFCOTE LLP**

Chartered Certified Accountants

1 Lumley Street

Mayfair

London

W1K 6TT

# **PITFIELD CONSULTANCY LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2012**

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# **PITFIELD CONSULTANCY LIMITED**

## **THE DIRECTORS' REPORT**

### **YEAR ENDED 30 SEPTEMBER 2012**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 September 2012

#### **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 18/12/12

**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 2012**

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 2012 as set out on pages 3 to 7 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](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. 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](http://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.



SLAVEN JEFFCOTE LLP  
Chartered Certified Accountants

1 Lumley Street  
Mayfair  
London  
W1K 6TT  
18/12/12

# PITFIELD CONSULTANCY LIMITED

## PROFIT AND LOSS ACCOUNT

**YEAR ENDED 30 SEPTEMBER 2012**

	Note	2012 £	2011 £
<b>TURNOVER</b>		<b>170,561</b>	<b>72,564</b>
Cost of sales		<u>3,986</u>	<u>—</u>
<b>GROSS PROFIT</b>		<b>166,575</b>	<b>72,564</b>
Administrative expenses		<b>32,588</b>	<b>20,316</b>
Other operating income	2	<u>(1,040)</u>	<u>—</u>
<b>OPERATING PROFIT</b>	3	<b>135,027</b>	<b>52,248</b>
Interest receivable		<b>819</b>	<b>471</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>135,846</b></u>	<u><b>52,719</b></u>
Tax on profit on ordinary activities	4	<b>27,534</b>	<b>10,865</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>108,312</b></u>	<u><b>41,854</b></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 5 to 7 form part of these financial statements.

# PITFIELD CONSULTANCY LIMITED

## BALANCE SHEET

30 SEPTEMBER 2012

	Note	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Debtors	6	116,115	130
Cash at bank		109,640	120,455
		<u>225,755</u>	<u>120,585</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>40,177</u>	<u>25,319</u>
<b>NET CURRENT ASSETS</b>		<u>185,578</u>	<u>95,266</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>185,578</u>	<u>95,266</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	200	200
Profit and loss account	10	185,378	95,066
<b>SHAREHOLDERS' FUNDS</b>	11	<u>185,578</u>	<u>95,266</u>

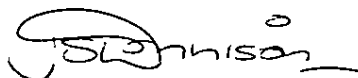
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of 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 18 10 2012, and are signed on their behalf by



MS J S DONNISON

Company Registration Number 03633999

The notes on pages 5 to 7 form part of these financial statements.

**PITFIELD CONSULTANCY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2012**

**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, exclusive of Value Added Tax

**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. OTHER OPERATING INCOME**

	2012	2011
	£	£
Rent receivable	<u>1,040</u>	<u>—</u>

**3. OPERATING PROFIT**

Operating profit is stated after charging

	2012	2011
	£	£
Directors' remuneration	7,020	11,869
Net loss on foreign currency translation	<u>7,174</u>	<u>883</u>

**PITFIELD CONSULTANCY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2012**

**4. TAXATION ON ORDINARY ACTIVITIES**

**(a) Analysis of charge in the year**

	2012 £	2011 £
Current tax		
UK Corporation tax based on the results for the year at 20% (2011 - 20 50%)	<u>27,534</u>	<u>10,865</u>
Total current tax	<u>27,534</u>	<u>10,865</u>

**(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% (2011 - 20 50%)

	2012 £	2011 £
Profit on ordinary activities before taxation	<u>135,846</u>	<u>52,719</u>
Profit on ordinary activities by rate of tax	27,169	10,807
Expenses not deductible for tax purposes	365	58
Total current tax (note 4(a))	<u>27,534</u>	<u>10,865</u>

**5. DIVIDENDS**

**Equity dividends**

	2012 £	2011 £
Paid		
Proposed equity dividends (not recognised as a liability)	<u>18,000</u>	<u>—</u>

**6. DEBTORS**

	2012 £	2011 £
Trade debtors	15,020	130
VAT recoverable	55	—
Other debtors	<u>101,040</u>	<u>—</u>
	<u>116,115</u>	<u>130</u>

**7. CREDITORS: Amounts falling due within one year**

	2012 £	2011 £
Corporation tax	27,535	10,864
Other creditors	<u>12,642</u>	<u>14,455</u>
	<u>40,177</u>	<u>25,319</u>



**PITFIELD CONSULTANCY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2012**

**8. RELATED PARTY TRANSACTIONS**

In the opinion of the director there is no one controlling party

Included in expenses were fees paid to a company in which Ms N Piper, a director, had an interest, amounting to £1,250

**9. SHARE CAPITAL**

**Authorised share capital:**

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2012		2011
	No	£	No
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>

**10. PROFIT AND LOSS ACCOUNT**

	2012	2011
	£	£
Balance brought forward	95,066	53,212
Profit for the financial year	108,312	41,854
Equity dividends	<u>(18,000)</u>	<u>—</u>
Balance carried forward	<u>185,378</u>	<u>95,066</u>

**11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2012	2011
	£	£
Profit for the financial year	108,312	41,854
Equity dividends	<u>(18,000)</u>	<u>—</u>
Net addition to shareholders' funds	<u>90,312</u>	<u>41,854</u>
Opening shareholders' funds	<u>95,266</u>	<u>53,412</u>
Closing shareholders' funds	<u>185,578</u>	<u>95,266</u>