

MICHAEL PITTS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

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FOR THE YEAR ENDED 30 NOVEMBER 2015**

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MICHAEL PITTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2015

DIRECTOR: G M Pitts

SECRETARY: A E Shepherd

REGISTERED OFFICE: 7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

REGISTERED NUMBER: 04872074 (England and Wales)

ACCOUNTANTS: Mark Holt & Co Limited
Chartered Accountants
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		35,977		41,634
CURRENT ASSETS					
Debtors		34,781		8,984	
Cash at bank		<u>103,051</u>		<u>52,065</u>	
		137,832		61,049	
CREDITORS					
Amounts falling due within one year		<u>93,781</u>		<u>89,994</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>44,051</u>		<u>(28,945)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>80,028</u>		<u>12,689</u>
PROVISIONS FOR LIABILITIES			<u>6,786</u>		<u>5,000</u>
NET ASSETS			<u>73,242</u>		<u>7,689</u>
CAPITAL AND RESERVES					
Called up share capital	3		4		4
Profit and loss account			<u>73,238</u>		<u>7,685</u>
SHAREHOLDERS' FUNDS			<u>73,242</u>		<u>7,689</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2015**

The financial statements were approved by the director on 5 August 2016 and were signed by:

G M Pitts - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015**

1. ACCOUNTING POLICIES**Accounting convention**

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

Turnover

Turnover represents net invoiced sales of television camera work, excluding value added tax. Turnover is recognised in accordance with the stage of completion of each project.

Long Term Contracts are recognised by reference to the stage of completion at the balance sheet date. The amount by which recorded turnover of long-term contracts is in excess of payments on account is classified as 'amounts recoverable on contracts' and is separately disclosed within debtors. The amount by which payments on account are in excess of turnover is classified as 'payments on account' and is separately disclosed within creditors.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2014	106,988
Additions	<u>6,335</u>
At 30 November 2015	<u>113,323</u>
DEPRECIATION	
At 1 December 2014	65,354
Charge for year	<u>11,992</u>
At 30 November 2015	<u>77,346</u>
NET BOOK VALUE	
At 30 November 2015	<u>35,977</u>
At 30 November 2014	<u>41,634</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
3	Ordinary	£1	3	3
1	A	£1	1	1
			<u>4</u>	<u>4</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.