

MICHAEL PITTS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2013

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FOR THE YEAR ENDED 30 NOVEMBER 2013**

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MICHAEL PITTS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30 NOVEMBER 2013

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 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		18,060		17,997
CURRENT ASSETS					
Debtors		4,364		1,109	
Cash at bank		71,773		96,484	
		<u>76,137</u>		<u>97,593</u>	
CREDITORS					
Amounts falling due within one year		<u>90,816</u>		<u>99,158</u>	
NET CURRENT LIABILITIES			<u>(14,679)</u>		<u>(1,565)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,381		16,432
PROVISIONS FOR LIABILITIES					
			<u>3,004</u>		<u>2,857</u>
NET ASSETS			<u>377</u>		<u>13,575</u>
CAPITAL AND RESERVES					
Called up share capital	3		4		4
Profit and loss account			<u>373</u>		<u>13,571</u>
SHAREHOLDERS' FUNDS			<u>377</u>		<u>13,575</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2013 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 2013

The financial statements were approved by the director on 7 August 2014 and were signed by:

G M Pitts - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2012	63,453
Additions	6,083
At 30 November 2013	69,536
DEPRECIATION	
At 1 December 2012	45,456
Charge for year	6,020
At 30 November 2013	51,476
NET BOOK VALUE	
At 30 November 2013	18,060
At 30 November 2012	17,997

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
3	Ordinary	£1	3	3
1	A	£1	1	1
			4	4

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