

Company Number: 3760538

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**PITTMAN & BUTLER LIMITED**

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**REPORT AND FINANCIAL ACCOUNTS**

**FOR THE YEAR ENDING**

**31 MAY 2004**



PROJECT MANAGERS, QUANTITY SURVEYORS, LANDLORDS, DEVELOPERS AND INVESTORS.

# **PITTMAN & BUTLER LIMITED**

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Registered No. 3760538

## **DIRECTORS**

D J Pittman BSc, ICIOB

F M C Pittman

## **SECRETARY**

F M C Pittman

## **BANKERS**

National Westminster Bank plc

143 High Street,

Bromley,

Kent BR1 1YZ

## **REGISTERED OFFICE**

2 Mavelstone Road,

Bickley,

Bromley,

Kent BR1 2PB

# PITTMAN & BUTLER LIMITED

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## DIRECTORS' REPORT

The directors present their report for the year ending 31 May 2004

## RESULTS AND DIVIDENDS

The directors submit the accounts of the company for the year ending 31 May 2004 which show a profit for the year after taxation of £18,661.00. Fee income is expected to be lower for the year ending 2004. Rental income has not been possible due to a lack of funding for the completion of refurbishment work to all properties. However, any expenditure can be carried forward and offset against future rental profits under the seven year rule.

The directors are recommending the payment of a dividend of 260p on each of the ordinary shares.

## PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company acts as consultants in the area of Project Management and Quantity Surveyors within the construction industry which is the principal business activity.

The company also acts as Landlords and developers for which an agreement has been entered to sublet domestic property until the year 2020.

## DIRECTORS

The directors during the year were as follows:

D J Pittman BSc, ICIQB  
F M C Pittman

## DIRECTOR'S INTERESTS

According to the register maintained as required under the Companies Act 1985, the directors' interests in the share capital of the company were as follows:

	At 31 May 2004	At 31 May 2003
	Ordinary	Ordinary
	No	No
D J Pittman	3000	3000
F M C Pittman	2000	2000

## CLOSE COMPANY PROVISIONS

The company is a closed company within the meaning of the Income and Corporation Taxes Act 1988

The report of the directors' has been prepared in accordance with the special provisions contained in the Companies Act 1985 relating to small companies.

This report was approved by the board on 20th February 2005 and signed on its behalf.



F M C Pittman  
Secretary

## **PITTMAN & BUTLER LIMITED**

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### **STATEMENT OF DIRECTORS RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS AND EXEMPTION FROM AUDIT**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those accounts, the directors are required to:

Select suitable accounting policies and apply them consistently:

Make judgments and estimates that are reasonable and prudent:

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts:

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business:

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring has been deposited under section 249B(2) of the Act.

# PITTMAN & BUTLER LIMITED

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## PROFIT AND LOSS ACCOUNT

for the year ending 31 May 2004

	Notes	2003 £	2004 £
TURNOVER	2	52,184	56,740
Cost of sales		19,620	19,790
		<hr/>	<hr/>
GROSS PROFIT		32,564	36,950
Administrative expenses		(12,692)	(14,878)
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		19,872	22,072
Tax on profit/loss on ordinary activities	3	2,791	3,415
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		17,081	18,657
Dividends			
Ordinary dividend		9,000	13,000
		<hr/>	<hr/>
RETAINED PROFIT FOR THE PERIOD		8,081	5,657
		<hr/>	<hr/>

# PITTMAN & BUTLER LIMITED

## BALANCE SHEET

at 31 May 2004

	Notes	2003 £	2004 £
<b>FIXED ASSETS</b>			
Tangible Assets	5	5,538	6,119
		<u>5,538</u>	<u>6,119</u>
<b>CURRENT ASSETS</b>			
Debtors	6	0	9,262
Cash at bank and in hand		14,551	11,945
		<u>14,551</u>	<u>21,207</u>
<b>CREDITORS: amounts falling due within one year</b>	7	5,673	7,336
		<u></u>	<u></u>
<b>NET CURRENT ASSETS</b>		8,878	13,871
		<u></u>	<u></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		14,416	19,990
		<u></u>	<u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	5,000	5,000
Other reserve		1,334	9,333
Profit and loss account		8,082	5,657
		<u></u>	<u></u>
		14,416	19,990
		<u></u>	<u></u>

For the year ending 31 May 2004 the company was entitled to exemption under section 249A (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

The directors acknowledge their responsibility for:

(1) Ensuring the company keeps accounting records which comply with section 221; and

(2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the director on 20 February 2005



D J Pittman

Director

# PITTMAN & BUTLER LIMITED

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## NOTES ON THE ACCOUNTS

at 31 May 2004

### 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 Small Entities and include the results of the company's operations which are described in the Director's Report.

#### Cash Flow

The financial statements do not include a cash flow statement because the company as small reporting entity, is exempt from the requirement to prepare such a statement.

#### Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes.

#### Depreciation

The cost of tangible fixed assets are written off by applying percentage write downs reflecting their diminishing value over their expected useful lives as follows:

Computer equipment - 3 years

Plant and tools - 5 years

Furniture and equipment - 5 years

Mechanical and electrical services - 10 years

#### Pensions

The company contributes towards the private pensions of the directors from time to time. Contributions are charged to the profit and loss account as when made within the period.

### 2 TURNOVER

Turnover represents the value of fee's and rents invoiced.

Fee's Invoiced Within Period - £56,740

Rent Invoiced Within Period - nil

### 3 Corporation Tax

Figure for corporation tax allows no relief for schedule A allowable losses due to lack of income within the period.

Amount carried forward against future schedule A profits

2003	2004
£	£
1,878	2,309
<u>10,410</u>	<u>12,288</u>

# PITTMAN & BUTLER LIMITED

## NOTES ON THE ACCOUNTS

at 31 May 2004

### 4 EMOLUMENTS OF DIRECTORS

	2003 £	2004 £
Fees as directors	nil	nil
Other emoluments	22,600	24,750
	<u>22,600</u>	<u>24,750</u>

Directors emoluments, excluding pension contributions, fell within the following ranges

	Number of directors	
	2003	2004
£nil - £5,000	0	0
£5,001 - £10,000	0	0
£10,001 - 15,000	2	2

### 5 TANGIBLE FIXED ASSETS

	Computer equipment and software	Plant and Tools	Furniture and equipment	Mechanical and electrical services	Total £
Valuation or cost					
At 1 June 2003	6,095	663	1,492	2,335	10,585
Additions	538	46	-	-	584
At 31 May 2004	<u>6,633</u>	<u>709</u>	<u>1,492</u>	<u>2,335</u>	<u>11,169</u>
Depreciation					
At 1 June 2003	2,032	133	298	234	2,696
Charge for the year	2,211	142	-	-	2,353
At 31 May 2004	<u>4,243</u>	<u>275</u>	<u>298</u>	<u>234</u>	<u>5,050</u>
Net book amounts					
At 31 May 2004	<u>2,390</u>	<u>434</u>	<u>1,194</u>	<u>2,101</u>	<u>6,119</u>
At 1 June 2003	<u>4,063</u>	<u>530</u>	<u>1,194</u>	<u>2,101</u>	<u>7,888</u>



# PITTMAN & BUTLER LIMITED

## NOTES ON THE ACCOUNTS

at 31 May 2004

### 6 DEBTORS

	2003	2004
	£	£
Fee's recoverable	-	9,262
Rent recoverable	-	-
	<u>-</u>	<u>9,262</u>

### 7 CREDITORS: amounts falling due within one year

	2003	2004
	£	£
Corporation tax	2,791	3,715
Social security and other taxes	435	183
Wages	1,498	1,152
Bank Charges	14	12
Capital purchases	199	17
Sales expenses	528	442
Administrative expenses	208	315
Balance of Dividend	-	1,500
	<u>5,673</u>	<u>7,336</u>

### 8 CALLED UP SHARE CAPITAL

	Authorised, allotted and fully paid			
	2003 No	2003 £	2004 No	2004 £
Ordinary shares of 100p each	5,000	5,000	5,000	5,000
	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>