

Company Number: 3760538

---

**PITTMAN & BUTLER LIMITED**

---

**REPORT AND FINANCIAL ACCOUNTS**

**FOR THE YEAR ENDING**

**31 MAY 2001**



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

# **PITTMAN & BUTLER LIMITED**

---

Registered No. 3760538

## **DIRECTORS**

D J Pittman BSc, ACIOB

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

---

## DIRECTORS' REPORT

The directors present their report for the year ending 31 May 2001

### RESULTS AND DIVIDENDS

The directors submit the accounts of the company for the year ending 31 May 2001 which show a profit for the year after taxation of £11,417. The company sustained substantial damage to one property thus preventing a full yield of rental income for much of the year.

The directors are recommending the payment of a dividend of 180p 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, ACIOB

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 2001	At 31 May 2000
Ordinary	Ordinary
No	No
3000	3000
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 3 March 2002 and signed on its behalf.



F M C Pittman  
Secretary

## **PITTMAN & BUTLER LIMITED**

---

### **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

## PROFIT AND LOSS ACCOUNT for the year ending 31 May 2001

	Notes	2000 £	2001 £
<b>TURNOVER</b>	2	41,745	49,590
Cost of sales		26,138	23,674
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		15,607	25,916
Administrative expenses		(8,031)	(12,895)
		<hr/>	<hr/>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		7,576	13,021
Tax on profit/loss on ordinary activities		1,389	1,604
		<hr/>	<hr/>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		6,187	11,417
Dividends			
Ordinary dividend		3,750	9,000
		<hr/>	<hr/>
<b>RETAINED PROFIT FOR THE PERIOD</b>		2,437	2,417
		<hr/>	<hr/>

# PITTMAN & BUTLER LIMITED

## BALANCE SHEET

at 31 May 2001

	Notes	2000 £	2001 £
<b>FIXED ASSETS</b>			
Tangible Assets	4	5,892	4,492
		<u>5,892</u>	<u>4,492</u>
<b>CURRENT ASSETS</b>			
Debtors	5	3,970	4,310
Cash at bank and in hand		4,745	4,291
		<u>8,715</u>	<u>8,601</u>
<b>CREDITORS: amounts falling due within one year</b>	6	7,170	4,131
		<u>1,545</u>	<u>4,470</u>
<b>NET CURRENT ASSETS</b>			
		<u>7,437</u>	<u>8,962</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>7,437</u>	<u>8,962</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	5,000	5,000
Other reserve			1,545
Profit and loss account		2,437	2,417
		<u>7,437</u>	<u>8,962</u>


For the year ending 31 May 2001 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 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 3 March 2002



D J Pittman

Director

## **NOTES ON THE ACCOUNTS**

at 31 May 2001

### **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 - £48,485

Rent Invoiced Within Period - £1,105

# PITTMAN & BUTLER LIMITED

## NOTES ON THE ACCOUNTS

at 31 May 2001

### 3 EMOLUMENTS OF DIRECTORS - Net

	2000 £	2001 £
Fees as directors	nil	nil
Other emoluments (including pension contributions)	16,701	21,600
	<u>16,701</u>	<u>21,600</u>

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

	Number of directors	
	2000	2001
£nil - £5,000	0	0
£5,001 - £10,000	2	0
£10,001 - £15,000	0	2

### 4 TANGIBLE FIXED ASSETS

	Computer equipment and software	Plant and Tools	Furniture and equipment	Mechanical and electrical services	Total £
Valuation or cost					
At 1 June 2000	3,854	377	1,138	2,355	7,704
Additions	540	65			605
At 31 May 2001	<u>4,394</u>	<u>442</u>	<u>1,138</u>	<u>2,335</u>	<u>8,309</u>
Depreciation					
At 1 June 2000	1,285	75	228	224	1,812
Charge for the year	1,285	75	228	224	2,005
At 31 May 2001	<u>2,750</u>	<u>163</u>	<u>456</u>	<u>448</u>	<u>3,817</u>
Net book amounts					
At 31 May 2001	<u>1,644</u>	<u>279</u>	<u>682</u>	<u>1,663</u>	<u>4,492</u>
At 1 June 2000	<u>2,569</u>	<u>302</u>	<u>910</u>	<u>2,111</u>	<u>5,892</u>



# PITTMAN & BUTLER LIMITED

## NOTES ON THE ACCOUNTS

at 31 May 2001

### 5 DEBTORS

	2000 £	2001 £
Fee's recoverable	3,470	4,310
Rent recoverable	500	-
	<u>3,970</u>	<u>4,310</u>

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

	2000 £	2001 £
Corporation tax	1,389	1,604
Social security and other taxes	1,337	701
Wages	1,287	1,224
VAT liability	1,012	-
Bank Charges	13	9
Capital purchases	557	-
Sales expenses	1,543	505
Administrative expenses	32	88
	<u>7,170</u>	<u>4,131</u>

### 7 CALLED UP SHARE CAPITAL

	Authorised, allotted and fully paid			
	2000 No	2000 £	2001 No	2001 £
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>