

Report of the Directors and

Financial Statements

for the Period

30 November 2011 to 30 November 2012

for

Bits and Wires Limited

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for the Period 30 November 2011 to 30 November 2012

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Company Information

for the Period 30 November 2011 to 30 November 2012

DIRECTORS:

A D Fisher
Mrs K Fisher

SECRETARY:

Ascot Drummond Secretarial Limited

REGISTERED OFFICE:

Devonshire House
Manor Way
Borehamwood
Hertfordshire
WD6 1QQ

REGISTERED NUMBER:

07865916 (England and Wales)

ACCOUNTANTS:

Ascot Drummond
10 Douglas Street
Dundee
DD1 5AJ

Report of the Directors

for the Period 30 November 2011 to 30 November 2012

The directors present their report with the financial statements of the company for the period 30 November 2011 to 30 November 2012.

INCORPORATION

The company was incorporated on 30 November 2011 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of IT Consultancy.

DIRECTORS

The directors who have held office during the period from 30 November 2011 to the date of this report are as follows:

A D Fisher - appointed 30 November 2011

Mrs K Fisher - appointed 30 November 2011

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A D Fisher - Director

27 August 2013

Profit and Loss Account

for the Period 30 November 2011 to 30 November 2012

	Notes	£
TURNOVER		66,264
Cost of sales		<u>1,625</u>
GROSS PROFIT		64,639
Administrative expenses		<u>32,673</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	31,966
Tax on profit on ordinary activities	3	<u>5,165</u>
PROFIT FOR THE FINANCIAL PERIOD		<u>26,801</u>

Balance Sheet

30 November 2012

	Notes	£	£
FIXED ASSETS			
Tangible assets	5		7,114
CURRENT ASSETS			
Cash at bank		22,106	
CREDITORS			
Amounts falling due within one year	6	<u>11,417</u>	
NET CURRENT ASSETS			<u>10,689</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>17,803</u></u>
CAPITAL AND RESERVES			
Called up share capital	7		2
Profit and loss account	8		<u>17,801</u>
SHAREHOLDERS' FUNDS			<u><u>17,803</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 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 (b) 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 27 August 2013 and were signed on its behalf by:

A D Fisher - Director

The notes form part of these financial statements

Notes to the Financial Statements

for the Period 30 November 2011 to 30 November 2012

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 goods, excluding value added tax.

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 etc - 33% on cost and 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Depreciation - owned assets	<u>2,807</u>
Directors' remuneration and other benefits etc	<u>4,976</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	<u>5,165</u>
Tax on profit on ordinary activities	<u>5,165</u>

4. **DIVIDENDS**

	£
Ordinary shares of 1 each	
Final	<u>9,000</u>

Notes to the Financial Statements - continued
for the Period 30 November 2011 to 30 November 2012

5. **TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc
£**

COST

Additions

9,921

At 30 November 2012

9,921

DEPRECIATION

Charge for period

2,807

At 30 November 2012

2,807

NET BOOK VALUE

At 30 November 2012

7,114

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Taxation and social security

7,669

Other creditors

3,748

11,417

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

£

100 Ordinary

1

2

8. **RESERVES**

**Profit
and loss
account
£**

Profit for the period

26,801

Dividends

(9,000)

At 30 November 2012

17,801