

Report of the Directors and

Financial Statements

for the Year Ended

30 November 2013

for

Bits and Wires Limited

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for the Year Ended 30 November 2013

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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
Suite 12
River Court
5 West Victoria Dock Road
Dundee
DD1 3JT

Report of the Directors
for the Year Ended 30 November 2013

The directors present their report with the financial statements of the company for the year ended 30 November 2013.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2012 to the date of this report.

A D Fisher
Mrs K Fisher

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

18 August 2014

Profit and Loss Account
for the Year Ended 30 November 2013

		Year Ended 30.11.13 £	Period 30.11.11 to 30.11.12 £
	Notes		
TURNOVER		89,595	66,264
Cost of sales		<u>-</u>	<u>1,625</u>
GROSS PROFIT		89,595	64,639
Administrative expenses		<u>33,807</u>	<u>32,673</u>
OPERATING PROFIT and			
PROFIT ON ORDINARY			
ACTIVITIES			
BEFORE TAXATION	2	55,788	31,966
Tax on profit on ordinary activities	3	<u>12,278</u>	<u>5,165</u>
PROFIT FOR THE FINANCIAL YEAR		<u>43,510</u>	<u>26,801</u>

Balance Sheet

30 November 2013

	Notes	30.11.13 £	£	30.11.12 £	£
FIXED ASSETS					
Tangible assets	5		5,655		7,114
CURRENT ASSETS					
Debtors	6	4,209		-	
Cash at bank		26,004		22,106	
		30,213		22,106	
CREDITORS					
Amounts falling due within one year	7	19,855		11,417	
NET CURRENT ASSETS			10,358		10,689
TOTAL ASSETS LESS CURRENT LIABILITIES			16,013		17,803
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		16,011		17,801
SHAREHOLDERS' FUNDS			16,013		17,803

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 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 18 August 2014 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 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 services, 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:

	Year Ended 30.11.13 £	Period 30.11.11 to 30.11.12 £
Depreciation - owned assets	<u>2,920</u>	<u>2,807</u>
Directors' remuneration and other benefits etc	<u>1,006</u>	<u>4,976</u>

3. **TAXATION**

Analysis of the tax charge

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

	Year Ended 30.11.13 £	Period 30.11.11 to 30.11.12 £
Current tax:		
UK corporation tax	<u>12,278</u>	<u>5,165</u>
Tax on profit on ordinary activities	<u>12,278</u>	<u>5,165</u>

4. **DIVIDENDS**

	Year Ended 30.11.13 £	Period 30.11.11 to 30.11.12 £
Ordinary shares of 1 each		
Final	<u>45,300</u>	<u>9,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2013

5. **TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc
£**

COST

At 1 December 2012

9,921

Additions

1,461

At 30 November 2013

11,382

DEPRECIATION

At 1 December 2012

2,807

Charge for year

2,920

At 30 November 2013

5,727

NET BOOK VALUE

At 30 November 2013

5,655

At 30 November 2012

7,114

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

**30.11.13
£**

30.11.12
£

Other debtors

4,209

-

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

**30.11.13
£**

30.11.12
£

Taxation and social security

19,855

7,669

Other creditors

-

3,748

19,855

11,417

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

**30.11.13
£**

30.11.12
£

100 Ordinary

1

2

2

Notes to the Financial Statements - continued
for the Year Ended 30 November 2013

9. **RESERVES**

**Profit
and loss
account
£**

At 1 December 2012	17,801
Profit for the year	43,510
Dividends	(45,300)
At 30 November 2013	<u>16,011</u>