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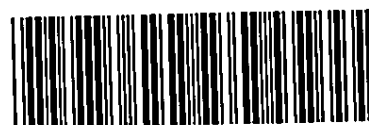
REGISTERED NUMBER: 4905299 (England and Wales)

**Abbreviated Accounts for the Year Ended 31 December 2007**

**for**

**Pitten Limited**  
**Trading as Speedwell Honda**

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COMPANIES HOUSE

**Pitten Limited**  
**Trading as Speedwell Honda**

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**for the Year Ended 31 December 2007**

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**Pitten Limited**  
**Trading as Speedwell Honda**

**Company Information**  
**for the Year Ended 31 December 2007**

**DIRECTORS**

M D Richards  
Mrs R J Richards

**SECRETARY:**

Mrs R J Richards

**REGISTERED OFFICE:**

West Pitten House  
Plympton  
Plymouth  
Devon  
PL7 5BB

**REGISTERED NUMBER:**

4905299 (England and Wales)

**AUDITORS.**

Trevor Jones  
Registered Auditor & Chartered Accountants  
Sutton House  
Acorn Business Park  
Heaton Lane  
Stockport  
Cheshire  
SK4 1AS

**Report of the Independent Auditors to**  
**Pitten Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Pitten Limited for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions



Trevor Jones  
Registered Auditor & Chartered Accountants  
Sutton House  
Acorn Business Park  
Heaton Lane  
Stockport  
Cheshire  
SK4 1AS

Date 17.4.08

**Pitten Limited**  
**Trading as Speedwell Honda**

**Abbreviated Balance Sheet**  
**31 December 2007**

	Notes	31 12 07 £	£	31 12 06 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		58,803		43,153
			<u>58,803</u>		<u>43,153</u>
<b>CURRENT ASSETS</b>					
Stocks		752,416		717,820	
Debtors		220,827		191,508	
Cash at bank and in hand		162,400		164,284	
		<u>1,135,643</u>		<u>1,073,612</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>723,390</u>		<u>575,442</u>	
<b>NET CURRENT ASSETS</b>			<u>412,253</u>		<u>498,170</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>471,056</u>		<u>541,323</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(200,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,609)</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>469,447</u></u>		<u><u>341,323</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		75,000		75,000
Profit and loss account			<u>394,447</u>		<u>266,323</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>469,447</u></u>		<u><u>341,323</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 17-4-2008 and were signed on its behalf by

  
M D Richards - Director

**Pitten Limited**  
**Trading as Speedwell Honda**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 2007**

**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 January 2007)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of two years

**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	- Over estimated useful life
Fixtures and fittings	- Over estimated useful life
Motor vehicles	- Over estimated useful life
Computer equipment	- Over estimated useful life

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

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

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**2 INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2007 and 31 December 2007	<b>25,000</b>
<b>AMORTISATION</b>	
At 1 January 2007 and 31 December 2007	<b>25,000</b>
<b>NET BOOK VALUE</b>	
At 31 December 2007	<b>-</b>
At 31 December 2006	<b>-</b>

**Pitten Limited**  
**Trading as Speedwell Honda**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2007**

**3 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2007	135,890
Additions	45,106
Disposals	(9,200)
	<hr/>
At 31 December 2007	171,796
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2007	92,737
Charge for year	29,456
Eliminated on disposal	(9,200)
	<hr/>
At 31 December 2007	112,993
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2007	58,803
	<hr/>
At 31 December 2006	43,153
	<hr/>

**4 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid			<b>31.12.07</b>	<b>31 12 06</b>
Number	Class	Nominal value	<b>£</b>	<b>£</b>
75,000	Ordinary	£1	75,000	74,999
(31 12 06 - 74,999)				
NIL	'B' Ordinary	£1	-	1
(31 12 06 - 1)				
			<hr/>	<hr/>
			75,000	75,000
			<hr/>	<hr/>

On 30 May 2007 the company issued a special resolution to reclassify all the shares within the company to Ordinary Shares