

**DAVID PITT LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**David Pitt Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 July 2017**

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**David Pitt Limited**  
**Balance Sheet**  
**As at 31 July 2017**

Registered number: 05959317

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>5</b>		167,888		266,136
Tangible Assets	<b>6</b>		-		2,337
			<u>167,888</u>		<u>268,473</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>7</b>	10,826		18,999	
Debtors	<b>8</b>	-		141,911	
Investments	<b>9</b>	-		106,733	
Cash at bank and in hand		125,771		251,817	
		<u>136,597</u>		<u>519,460</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>10</b>	(69,670 )		(89,892 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>66,927</u>		<u>429,568</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>234,815</u>		<u>698,041</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(256 )
			<u></u>		<u></u>
<b>NET ASSETS</b>			<u>234,815</u>		<u>697,785</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>		1		1
Profit and Loss Account			234,814		697,784
			<u>234,815</u>		<u>697,785</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>234,815</u>		<u>697,785</u>

**David Pitt Limited**  
**Balance Sheet (continued)**  
**As at 31 July 2017**

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For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr David Pitt**

**16/01/2018**

The notes on pages 3 to 6 form part of these financial statements.

**David Pitt Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 July 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of trade discounts.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. This has not been amortised for the period under review due to the partial disposal of goodwill.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

**1.5. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Office and administration	9	9
	<u>9</u>	<u>9</u>

**David Pitt Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 July 2017**

**5. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 August 2016	390,000
Disposals	(144,000)
As at 31 July 2017	<u>246,000</u>
<b>Amortisation</b>	
As at 1 August 2016	123,864
Provided during the period	-
Disposals	(45,752)
As at 31 July 2017	<u>78,112</u>
<b>Net Book Value</b>	
As at 31 July 2017	<u>167,888</u>
As at 1 August 2016	<u>266,136</u>

**6. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 August 2016	13,252	2,481	5,651	21,384
Disposals	(13,252 )	(2,481 )	(5,651 )	(21,384 )
As at 31 July 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Depreciation</b>				
As at 1 August 2016	12,182	2,232	4,633	19,047
Disposals	(12,182 )	(2,232 )	(4,633 )	(19,047 )
As at 31 July 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Book Value</b>				
As at 31 July 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at 1 August 2016	<u>1,070</u>	<u>249</u>	<u>1,018</u>	<u>2,337</u>

**7. Stocks**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Stock	10,826	18,999
	<u>10,826</u>	<u>18,999</u>

**David Pitt Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 July 2017**

**8. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	-	860
Other debtor	-	10,454
Director's loan account	-	130,597
	<u>-</u>	<u>141,911</u>

**9. Current Asset Investments**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Shares in subsidiaries	-	106,733
	<u>-</u>	<u>106,733</u>

**10. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	23,526
Corporation tax	69,670	60,520
Other creditors	-	2,177
Accrued expenses	-	3,669
	<u>69,670</u>	<u>89,892</u>

**11. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	<u>1</u>	<u>1</u>	<u>1</u>

**12. Dividends**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Interim dividend paid	<u>703,340</u>	<u>40,000</u>
	<u>703,340</u>	<u>40,000</u>

**David Pitt Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 July 2017**

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**13. Related Party Transactions**

As at the balance sheet date and date of cessation of trade, the company owed the director £nil (2016 - £130,597 owed to the company by the director).

During the period, the company voted dividends of £196,405 to the director Mr D J C Pitt (2016 - £40,000). The company also voted dividends on 1st July 2017 of £506,935 to Rhiwbina Dental Surgery Limited.

**14. Ultimate Controlling Party**

The company's ultimate controlling party is Rhiwbina Dental Surgery Limited by virtue of its shareholding in the company.

**15. General Information**

David Pitt Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05959317. The registered office is Celtic House, Caxton Place, Pentwyn, Cardiff, CF23 8HA.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.