

**Registered Number 02471435**

**MEDICAL PIPELINE SERVICES LIMITED**

**Abbreviated Accounts**

**31 October 2016**

## Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	250,062	289,516
		<u>250,062</u>	<u>289,516</u>
<b>Current assets</b>			
Stocks		43,533	63,588
Debtors		1,538,338	1,518,866
Cash at bank and in hand		1,298,243	842,684
		<u>2,880,114</u>	<u>2,425,138</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,321,710)</u>	<u>(1,067,331)</u>
<b>Net current assets (liabilities)</b>		<u>1,558,404</u>	<u>1,357,807</u>
<b>Total assets less current liabilities</b>		<u>1,808,466</u>	<u>1,647,323</u>
<b>Creditors: amounts falling due after more than one year</b>		(31,198)	(94,951)
<b>Provisions for liabilities</b>		(48,253)	(28,883)
<b>Total net assets (liabilities)</b>		<u>1,729,015</u>	<u>1,523,489</u>
<b>Capital and reserves</b>			
Called up share capital	3	2,800	2,800
Share premium account		20,200	20,200
Profit and loss account		1,706,015	1,500,489
<b>Shareholders' funds</b>		<u>1,729,015</u>	<u>1,523,489</u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 March 2017

And signed on their behalf by:

**A K Hirst, Director**

**Notes to the Abbreviated Accounts for the period ended 31 October 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Turnover policy**

Turnover represents net invoiced sales of goods, excluding value added tax. Included within turnover are applications for payment raised before the year end.

**Tangible assets depreciation policy**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or if held under a finance lease, over the lease term, whichever is the shorter. Fixtures and fittings - 25% on reducing balance, Motor vehicles - 25% on reducing balance and Computer equipment - 33% on reducing balance.

**Other accounting policies**

Stocks - Stocks 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.

Hire purchase and leasing commitments - Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits - The company operates a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the profit and loss account in the period to which they relate.

Employee benefit trusts - The company has purchased and established trusts for the benefit of employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 November 2015	660,195
Additions	44,425
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>704,620</u>
<b>Depreciation</b>	
At 1 November 2015	370,679
Charge for the year	83,879
On disposals	-
At 31 October 2016	<u>454,558</u>
<b>Net book values</b>	
At 31 October 2016	<u>250,062</u>
At 31 October 2015	<u>289,516</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2,800 Ordinary shares of £1 each	2,800	2,800

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