

PIPEPLANE LIMITED  
FINANCIAL STATEMENTS

30 APRIL 2000

Registered number: 3752267

PURSGLOVE & BROWN  
CHARTERED ACCOUNTANTS  
Chester



PIPEPLANE LIMITED

FINANCIAL STATEMENTS

for the year ended 30 April 2000

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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## PIPEPLANE LIMITED

## COMPANY INFORMATION

30 April 2000

INCORPORATED	England 14 April 1999
NUMBER	3752267
DIRECTORS	J S M Datnow K M Horsewood M S Willacy D Bowden
SECRETARY	K M Horsewood
REGISTERED OFFICE	Old Well House 130 Holland Park Avenue London W11 4UE
BANKERS	Bank of Scotland Douglas House 117 Foregate Street Chester CH1 1HE
SOLICITORS	Walker Smith & Way 26 Nicholas Street Chester CH1 2PQ
ACCOUNTANTS	Pursglove & Brown Chartered Accountants Liverpool House Lower Bridge Street Chester CH1 1RS

## PIPEPLANE LIMITED

## DIRECTORS' REPORT

30 April 2000

The directors present their report and the financial statements for the year ended 30 April 2000.

**Principal activity**

The principal activity of the company is that of renovation and letting of own property.

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	30 April 2000 Ordinary shares
J S M Datnow	2
K M Horsewood	-
M S Willacy	-
D Bowden	-

**Share capital**

The subscribers took up their shares on 14 April 1999. No additional share capital was issued during the year.

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



K M Horsewood  
Secretary

Old Well House  
130 Holland Park Avenue  
London  
W11 4UE

20 April 2001

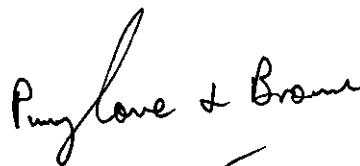
## PIPEPLANE LIMITED

## ACCOUNTANTS' REPORT

Accountants' report on the unaudited financial statements to the directors of  
Pipeplane Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2000, set out on pages 4 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Chester  
30 April 2001

  
Chartered Accountants

## PIPEPLANE LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 30 April 2000

	Note	£
Net operating expenses		
Administrative expenses		(939)
Loss on ordinary activities before taxation		(939)
Taxation		-
Loss on ordinary activities after taxation		(939)
retained for the year	6	

Movements in reserves are shown in note 6.

None of the company's activities were acquired or discontinued during the above financial year.

There are no recognised gains and losses other than the loss for the year.

## PIPEPLANE LIMITED

## BALANCE SHEET

at 30 April 2000

	Note	£	£
<b>Current assets</b>			
Stocks	2	159,902	
		<u>159,902</u>	
<b>Creditors:</b> amounts falling due within one year	3	(160,839)	
		<u>(160,839)</u>	
<b>Net current liabilities</b>			(937)
<b>Total assets less current liabilities</b>			<u>(937)</u>
<b>Capital and reserves</b>			
Called up share capital	5		2
Profit and loss account	6		(939)
			<u>(937)</u>
<b>Total shareholders' funds</b>	4		<u>(937)</u>

continued .....

## PIPEPLANE LIMITED

## BALANCE SHEET

(continued)

at 30 April 2000

The directors consider that for the year ended 30 April 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 7 were approved by the board of directors on 30 April 2001 and signed on its behalf by:

J S M Datnow  
Director



D. Rowden  
DIRECTOR



## PIPEPLANE LIMITED

## NOTES ON FINANCIAL STATEMENTS

30 April 2000

## 1 Accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

## Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

## Stocks and developments in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of developments in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

## Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## 2 Stocks

	£
Developments in progress	159,902
	<u>          </u>

## 3 Creditors: amounts falling due within one year

	£
Other creditors	160,839
	<u>          </u>
	160,839
	<u>          </u>

## PIPEPLANE LIMITED

## NOTES ON FINANCIAL STATEMENTS

30 April 2000

## 4 Reconciliation of movements in shareholders' funds

	£
Loss for the financial year	(939)
New share capital subscribed	<u>2</u>
Net subtraction from shareholders' funds	(937)
Opening shareholders' funds	<u>-</u>
Closing shareholders' funds	<u>(937)</u>

## 5 Called up share capital

	Number of shares	£
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

## 6 Profit and loss account

	£
Retained loss for the year	<u>(939)</u>