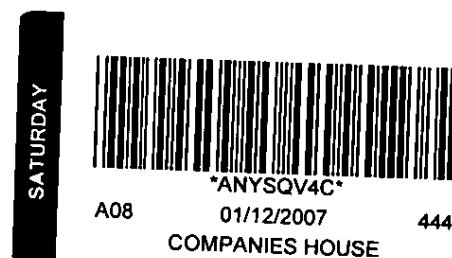


ARRAN PIPELINE SUPPLIES LTD
ABBREVIATED ACCOUNTS
FOR
31ST AUGUST 2007



EDWARDS VEEDER LLP

Chartered Accountants

Alex House

260/8 Chapel Street

Salford

MANCHESTER

M3 5JZ

ARRAN PIPELINE SUPPLIES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2007

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ARRAN PIPELINE SUPPLIES LTD

ABBREVIATED BALANCE SHEET

31ST AUGUST 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		107,000	70,000
Investments		240	240
		<u>107,240</u>	<u>70,240</u>
CURRENT ASSETS			
Stocks	429,638	375,415	
Debtors	892,070	876,900	
Cash at bank and in hand	12,515	7,934	
	<u>1,334,223</u>	<u>1,260,249</u>	
CREDITORS: Amounts falling due within one year	<u>1,217,429</u>	<u>1,135,081</u>	
NET CURRENT ASSETS		<u>116,794</u>	<u>125,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>224,034</u>	<u>195,408</u>
CREDITORS: Amounts falling due after more than one year		<u>31,427</u>	<u>15,701</u>
		<u>192,607</u>	<u>179,707</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	200	200
Profit and loss account		192,407	179,507
SHAREHOLDERS' FUNDS		<u>192,607</u>	<u>179,707</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act


The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 26/11/07, and are signed on their behalf by


MR B A CHATER


MR M PRICE

The notes on pages 2 to 3 form part of these abbreviated accounts

ARRAN PIPELINE SUPPLIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST AUGUST 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Improvements Leasehold Property -	10%
Plant & Machinery -	15%
Fixtures & Fittings -	15%
Motor Vehicles -	20%

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

ARRAN PIPELINE SUPPLIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST AUGUST 2007

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st September 2006	236,807	240	237,047
Additions	<u>53,700</u>	<u>—</u>	<u>53,700</u>
At 31st August 2007	<u>290,507</u>	<u>240</u>	<u>290,747</u>
DEPRECIATION			
At 1st September 2006	166,807	—	166,807
Charge for year	<u>16,700</u>	<u>—</u>	<u>16,700</u>
At 31st August 2007	<u>183,507</u>	<u>—</u>	<u>183,507</u>
NET BOOK VALUE			
At 31st August 2007	<u>107,000</u>	<u>240</u>	<u>107,240</u>
At 31st August 2006	<u>70,000</u>	<u>240</u>	<u>70,240</u>

3. SHARE CAPITAL**Authorised share capital:**

	2007 £	2006 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2007	2006
	No £	No £
Ordinary shares of £1 each	<u>200 200</u>	<u>200 200</u>