

**ARRAN PIPELINE SUPPLIES LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31ST AUGUST 2008**



**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 2008**

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## ARRAN PIPELINE SUPPLIES LTD

## ABBREVIATED BALANCE SHEET

31ST AUGUST 2008

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		109,586	107,000
Investments		240	240
		<u>109,826</u>	<u>107,240</u>
<b>CURRENT ASSETS</b>			
Stocks		401,365	429,638
Debtors		922,796	892,070
Cash at bank and in hand		14,607	12,515
		<u>1,338,768</u>	<u>1,334,223</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,229,931</u>	<u>1,217,429</u>
<b>NET CURRENT ASSETS</b>		<u>108,837</u>	<u>116,794</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>218,663</u>	<u>224,034</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>16,859</u>	<u>31,427</u>
		<u>201,804</u>	<u>192,607</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

## ARRAN PIPELINE SUPPLIES LTD

ABBREVIATED BALANCE SHEET *(continued)*

31ST AUGUST 2008

	Note	2008 £	2007 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	200	200
Profit and loss account		<u>201,604</u>	<u>192,407</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>201,804</u>	<u>192,607</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:

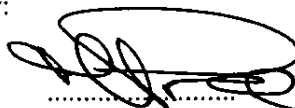
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 8.12.08, and are signed on their behalf by:



MR. B. A. CHATER



MR. M. PRICE

**ARRAN PIPELINE SUPPLIES LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST AUGUST 2008**

**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 2007).

**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	- 25%
Fixtures & Fittings	- 25%
Motor Vehicles	- 25%

**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 2008**

**2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1st September 2007	290,507	240	290,747
Additions	25,286	—	25,286
<b>At 31st August 2008</b>	<u>315,793</u>	<u>240</u>	<u>316,033</u>
<b>DEPRECIATION</b>			
At 1st September 2007	183,507	—	183,507
Charge for year	22,700	—	22,700
<b>At 31st August 2008</b>	<u>206,207</u>	<u>—</u>	<u>206,207</u>
<b>NET BOOK VALUE</b>			
<b>At 31st August 2008</b>	<u>109,586</u>	<u>240</u>	<u>109,826</u>
At 31st August 2007	<u>107,000</u>	<u>240</u>	<u>107,240</u>

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

	2008 £	2007 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

**Allotted, called up and fully paid:**

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>