

ARRAN PIPELINE SUPPLIES LTD
ABBREVIATED ACCOUNTS
FOR
31st AUGUST 2011

EDWARDS VEEDER LLP

Chartered Accountants
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MANCHESTER
M3 5JZ

TUESDAY



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17/01/2012
COMPANIES HOUSE

ARRAN PIPELINE SUPPLIES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31st AUGUST 2011

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ARRAN PIPELINE SUPPLIES LTD

ABBREVIATED BALANCE SHEET

31st AUGUST 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		61,118	80,000
Investments		240	240
		<u>61,358</u>	<u>80,240</u>
CURRENT ASSETS			
Stocks		427,576	409,107
Debtors		838,506	654,920
Cash at bank and in hand		11,891	8,786
		<u>1,277,973</u>	<u>1,072,813</u>
CREDITORS: Amounts falling due within one year		<u>1,081,957</u>	<u>945,347</u>
NET CURRENT ASSETS		<u>196,016</u>	<u>127,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>257,374</u>	<u>207,706</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	200	200
Profit and loss account		257,174	207,506
SHAREHOLDERS' FUNDS		<u>257,374</u>	<u>207,706</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

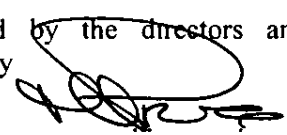
The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 12/01/2012 and are signed on their behalf by


MR B A CHATER


MR M PRICE

Company Registration Number 01193923

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 2011

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 April 2008)

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 2011

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st September 2010 and 31st August 2011	<u>325,871</u>	<u>240</u>	<u>326,111</u>
DEPRECIATION			
At 1st September 2010	245,871	—	245,871
Charge for year	<u>18,882</u>	<u>—</u>	<u>18,882</u>
At 31st August 2011	<u>264,753</u>	<u>—</u>	<u>264,753</u>
NET BOOK VALUE			
At 31st August 2011	<u>61,118</u>	<u>240</u>	<u>61,358</u>
At 31st August 2010	<u>80,000</u>	<u>240</u>	<u>80,240</u>

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>