

COMPANY REGISTRATION NUMBER 01193923

ARRAN PIPELINE SUPPLIES LTD
ABBREVIATED ACCOUNTS
FOR
31st AUGUST 2014



EDWARDS VEEDER LLP

Chartered Accountants
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ARRAN PIPELINE SUPPLIES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31st AUGUST 2014

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

ARRAN PIPELINE SUPPLIES LTD

ABBREVIATED BALANCE SHEET

31st AUGUST 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		57,500	71,468
Investments		240	240
		<u>57,740</u>	<u>71,708</u>
CURRENT ASSETS			
Stocks		359,799	442,783
Debtors		614,404	554,459
Cash at bank and in hand		30,679	20,471
		<u>1,004,882</u>	<u>1,017,713</u>
CREDITORS: Amounts falling due within one year		<u>571,641</u>	<u>581,160</u>
NET CURRENT ASSETS		<u>433,241</u>	<u>436,553</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>490,981</u>	<u>508,261</u>
CREDITORS: Amounts falling due after more than one year		-	4,938
		<u>490,981</u>	<u>503,323</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	200	200
Profit and loss account		490,781	503,123
SHAREHOLDERS' FUNDS		<u>490,981</u>	<u>503,323</u>

For the year ended 31st August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23.11.14, and are signed on their behalf by:


MR S.G. CUNIFFE


MR N.A. CUNIFFE

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 2014

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 2014

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st September 2013	305,604	240	305,844
Additions	4,083	—	4,083
At 31st August 2014	<u>309,687</u>	<u>240</u>	<u>309,927</u>
DEPRECIATION			
At 1st September 2013	234,136	—	234,136
Charge for year	18,051	—	18,051
At 31st August 2014	<u>252,187</u>	<u>—</u>	<u>252,187</u>
NET BOOK VALUE			
At 31st August 2014	<u>57,500</u>	<u>240</u>	<u>57,740</u>
At 31st August 2013	<u>71,468</u>	<u>240</u>	<u>71,708</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>