COMPANY REGISTRATION NUMBER 01193923

ARRAN PIPELINE SUPPLIES LTD

ABBREVIATED ACCOUNTS

FOR

31ST AUGUST 2004

EDWARDS VEEDER
Chartered Accountants
Alex House
260/8 Chapel Street
Salford
MANCHESTER
M3 5JZ

ARRAN PIPELINE SUPPLIES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2004

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ARRAN PIPELINE SUPPLIES LTD

ABBREVIATED BALANCE SHEET

31ST AUGUST 2004

	Note	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS	**2**				
Tangible assets			**53,840**		63,560
Investments			**240**		240
			54,080		63,800
CURRENT ASSETS					
Stocks		**296,534**		359,782	
Debtors		**720,214**		624,864	
Cash at bank and in hand		**2,102**		1,901	
		1,018,850		986,547	
CREDITORS: Amounts falling due within one year		**907,524**		888,832	
NET CURRENT ASSETS			**111,326**		97,715
TOTAL ASSETS LESS CURRENT LIABILITIES			**165,406**		161,515
CREDITORS: Amounts falling due after more than one year			**248**		4,900
			165,158		156,615

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 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	**200**	200
Profit and loss account		**164,958**	156,415
SHAREHOLDERS' FUNDS		**165,158**	156,615

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 on ..13.1.05... and are signed on their behalf by:

B A Chater
MR. B. A. CHATER

M Price
MR. M. PRICE

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

ARRAN PIPELINE SUPPLIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2004

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 June 2002).

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.

ARRAN PIPELINE SUPPLIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2004

2. FIXED ASSETS

	Tangible Assets	Investments	Total
	£	£	£
COST			
At 1st September 2003 and 31st August 2004	**200,473**	**240**	**200,713**
DEPRECIATION			
At 1st September 2003	136,913	–	136,913
Charge for year	9,720	–	9,720
At 31st August 2004	**146,633**	–	**146,633**
NET BOOK VALUE			
At 31st August 2004	**53,840**	**240**	**54,080**
At 31st August 2003	63,560	240	63,800

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
10,000 Ordinary shares of £1 each	**10,000**	10,000

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	**200**	**200**	200	200