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**Registration number 1491599**

**Pipeline & Construction Supplies Limited**

**Abbreviated accounts**

**for the year ended 30 June 2014**

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**Pipeline & Construction Supplies Limited**

**Abbreviated balance sheet  
as at 30 June 2014**

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		57,678		19,442
<b>Current assets</b>					
Stocks		244,708		253,961	
Debtors		344,740		481,655	
Cash at bank and in hand		478,345		478,838	
		<u>1,067,793</u>		<u>1,214,454</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(354,725)</u>		<u>(459,843)</u>	
<b>Net current assets</b>			<u>713,068</u>		<u>754,611</u>
<b>Total assets less current liabilities</b>			770,746		774,053
<b>Creditors: amounts falling due after more than one year</b>	4		(22,582)		-
<b>Provisions for liabilities</b>			<u>(2,350)</u>		<u>(1,186)</u>
<b>Net assets</b>			<u>745,814</u>		<u>772,867</u>
<b>Capital and reserves</b>					
Called up share capital	5		300		300
Profit and loss account			<u>745,514</u>		<u>772,567</u>
<b>Shareholders' funds</b>			<u>745,814</u>		<u>772,867</u>
<b>Registration number 1491599</b>					

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Pipeline & Construction Supplies Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 June 2014**

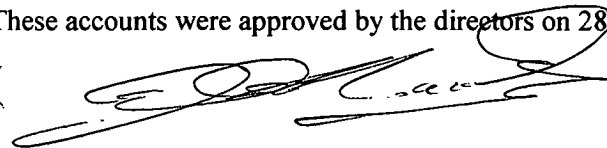
For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 28 August 2014, and are signed on their behalf by:

X 

**Mr. G.G. Noakes**  
**Director**

X

**Registration number 1491599**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Pipeline & Construction Supplies Limited**

### **Notes to the abbreviated financial statements for the year ended 30 June 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	5 years
Fixtures, fittings and equipment	-	5 years
Motor vehicles	-	5 years

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

## **Pipeline & Construction Supplies Limited**

### **Notes to the abbreviated financial statements for the year ended 30 June 2014**

..... continued

#### **1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **1.8. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 July 2013	154,835
Additions	59,496
Disposals	(22,500)
At 30 June 2014	191,831
<b>Depreciation</b>	
At 1 July 2013	135,393
On disposals	(22,499)
Charge for year	21,259
At 30 June 2014	134,153
<b>Net book values</b>	
At 30 June 2014	57,678
At 30 June 2013	19,442

**Pipeline & Construction Supplies Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2014**

..... continued

<b>3. Creditors: amounts falling due within one year</b>	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Creditors include the following:		
Secured creditors	<u>5,278</u>	<u>1,720</u>
<b>4. Creditors: amounts falling due after more than one year</b>	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Creditors include the following:		
Secured creditors	<u>22,582</u>	<u>-</u>
<b>5. Share capital</b>	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
<b>Authorised</b>		
300 Ordinary shares of 1 each	<u>300</u>	<u>300</u>
<b>Allotted, called up and fully paid</b>		
300 Ordinary shares of 1 each	<u>300</u>	<u>300</u>
<b>Equity Shares</b>		
300 Ordinary shares of 1 each	<u>300</u>	<u>300</u>