

COMPANY REGISTRATION NUMBER 2759967

**MERSEYSIDE PIPELINE SUPPLIES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2011**



**DAVID EVANS & CO**  
Chartered Accountants  
PO Box 113  
Frodsham  
WA6 7WS

# **MERSEYSIDE PIPELINE SUPPLIES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

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# **MERSEYSIDE PIPELINE SUPPLIES LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTOR OF MERSEYSIDE PIPELINE SUPPLIES LIMITED**

**YEAR ENDED 31 DECEMBER 2011**

In accordance with the engagement letter dated 30 October 2006, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



DAVID EVANS & CO  
Chartered Accountants

PO Box 113  
Frodsham  
WA6 7WS

30 August 2012

# MERSEYSIDE PIPELINE SUPPLIES LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011	2010
	2	£	£
<b>FIXED ASSETS</b>			
Tangible assets		47,609	39,598
<b>CURRENT ASSETS</b>			
Stocks		399,778	380,829
Debtors		553,467	457,279
Cash at bank and in hand		848,354	887,785
		<u>1,801,599</u>	<u>1,725,893</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>498,532</u>	<u>485,661</u>
<b>NET CURRENT ASSETS</b>		<u>1,303,067</u>	<u>1,240,232</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,350,676</u>	<u>1,279,830</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,462</u>	<u>4,277</u>
		<u>1,348,214</u>	<u>1,275,553</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,000	1,000
Other reserves		1,000	1,000
Profit and loss account		1,346,214	1,273,553
<b>SHAREHOLDERS' FUNDS</b>		<u>1,348,214</u>	<u>1,275,553</u>

The Balance sheet continues on the following page  
The notes on pages 4 to 5 form part of these abbreviated accounts

# MERSEYSIDE PIPELINE SUPPLIES LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

**31 DECEMBER 2011**

The director is 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

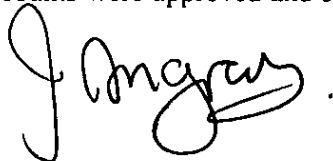
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 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 and signed by the director and authorised for issue on 30 August 2012

MR J INGRAM  
Director



Company Registration Number 2759967

The notes on pages 4 to 5 form part of these abbreviated accounts

# **MERSEYSIDE PIPELINE SUPPLIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 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 the amounts invoiced for goods despatched 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

Leasehold Property	20% straight line
Plant & Machinery	25% straight line
Fixtures & Fittings	20% straight line
Motor Vehicles	20% straight line

#### **Stocks**

Stocks are counted and valued at cost Allowance is made for obsolete and slow moving items Consignment stocks where the risk of ownership remain with the consignor are excluded from the stock valuation

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### **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

# MERSEYSIDE PIPELINE SUPPLIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 January 2011	85,331
Additions	<u>21,806</u>
<b>At 31 December 2011</b>	<u><b>107,137</b></u>
<b>DEPRECIATION</b>	
At 1 January 2011	45,733
Charge for year	<u>13,795</u>
<b>At 31 December 2011</b>	<u><b>59,528</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2011</b>	<u><b>47,609</b></u>
At 31 December 2010	<u>39,598</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>