

COMPANY REGISTRATION NUMBER 2759967

MERSEYSIDE PIPELINE SUPPLIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2008



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

MERSEYSIDE PIPELINE SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2008

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MERSEYSIDE PIPELINE SUPPLIES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF MERSEYSIDE PIPELINE SUPPLIES LIMITED

YEAR ENDED 31 DECEMBER 2008

In accordance with the engagement letter dated 30 October 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, 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 Directors, as a body, 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 Directors that we have done so, and state those matters that we have agreed to state to them 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 Directors, as a body, 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 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. 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

1 October 2009

MERSEYSIDE PIPELINE SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		39,901	14,019
CURRENT ASSETS			
Stocks		339,857	273,399
Debtors		524,232	365,005
Cash at bank and in hand		651,208	488,183
		<u>1,515,297</u>	<u>1,126,587</u>
CREDITORS: Amounts falling due within one year		<u>560,607</u>	<u>371,203</u>
NET CURRENT ASSETS		<u>954,690</u>	<u>755,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>994,591</u>	<u>769,403</u>
PROVISIONS FOR LIABILITIES		6,322	-
GOVERNMENT GRANTS BROUGHT FORWARD	3	-	228
		<u>988,269</u>	<u>769,175</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Other reserves		1,000	1,000
Profit and loss account		986,269	767,175
SHAREHOLDERS' FUNDS		<u>988,269</u>	<u>769,175</u>

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

MERSEYSIDE PIPELINE SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2008

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:

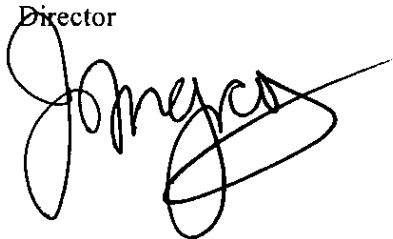
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 and authorised for issue on 1 October 2009, and are signed on their behalf by:

MR J INGRAM

Director

A handwritten signature in black ink, appearing to read 'J Ingram', with a large, sweeping flourish at the end.

The notes on pages 4 to 6 form part of these abbreviated accounts.

MERSEYSIDE PIPELINE SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2008

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 January 2007).

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 2008

1. ACCOUNTING POLICIES *(continued)*

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2008	77,728
Additions	32,854
Disposals	<u>(25,600)</u>
At 31 December 2008	<u>84,982</u>
DEPRECIATION	
At 1 January 2008	63,709
Charge for year	6,972
On disposals	<u>(25,600)</u>
At 31 December 2008	<u>45,081</u>
NET BOOK VALUE	
At 31 December 2008	<u>39,901</u>
At 31 December 2007	<u>14,019</u>

3. GOVERNMENT GRANTS BROUGHT FORWARD

	2008 £	2007 £
Received and receivable	—	2,742
Amortisation	<u>—</u>	<u>(2,514)</u>
	<u>—</u>	<u>228</u>

4. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

MERSEYSIDE PIPELINE SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2008

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>