

COMPANY REGISTRATION NUMBER 02759967

MERSEYSIDE PIPELINE SUPPLIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2013



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

MERSEYSIDE PIPELINE SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

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MERSEYSIDE PIPELINE SUPPLIES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF MERSEYSIDE PIPELINE SUPPLIES LIMITED

YEAR ENDED 31 DECEMBER 2013

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 2013 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

19 July 2014

MERSEYSIDE PIPELINE SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

	Note	2013	2012
	2	£	£
FIXED ASSETS			
Tangible assets		66,978	55,716
CURRENT ASSETS			
Stocks		433,317	402,837
Debtors		467,392	600,351
Cash at bank and in hand		1,139,528	1,022,297
		<u>2,040,237</u>	<u>2,025,485</u>
CREDITORS: Amounts falling due within one year		<u>504,653</u>	<u>593,325</u>
NET CURRENT ASSETS		<u>1,535,584</u>	<u>1,432,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,602,562</u>	<u>1,487,876</u>
CREDITORS: Amounts falling due after more than one year		17,402	11,792
PROVISIONS FOR LIABILITIES		<u>4,590</u>	<u>1,247</u>
		<u>1,580,570</u>	<u>1,474,837</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Other reserves		1,000	1,000
Profit and loss account		1,578,570	1,472,837
SHAREHOLDERS' FUNDS		<u>1,580,570</u>	<u>1,474,837</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 2013

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

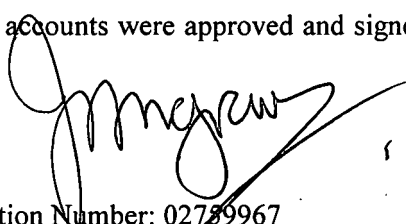
Director's responsibilities:

- 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 19 July 2014.

MR J INGRAM
Director



Company Registration Number: 02789967

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 2013

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 per annum
Plant & Machinery	25% straight line per annum
Fixtures & Fittings	20% straight line per annum
Motor Vehicles	20% straight line per annum

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.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

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.

MERSEYSIDE PIPELINE SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2013	122,549
Additions	31,929
Disposals	<u>(16,300)</u>
At 31 December 2013	<u>138,178</u>
DEPRECIATION	
At 1 January 2013	66,833
Charge for year	19,866
On disposals	<u>(15,499)</u>
At 31 December 2013	<u>71,200</u>
NET BOOK VALUE	
At 31 December 2013	<u>66,978</u>
At 31 December 2012	<u>55,716</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>