

**Registration number 5559252**

**Pipeworks Plumbing & Heating Ltd**

**Abbreviated accounts**

**for the year ended 31 December 2008**

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# **Pipeworks Plumbing & Heating Ltd**

## **Contents**

	<b>Page</b>
Accountants' report	<b>1</b>
Abbreviated balance sheet	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 5</b>

**Pipeworks Plumbing & Heating Ltd**

**Accountants' report on the unaudited financial statements to the directors of  
Pipeworks Plumbing & Heating Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2008 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Nicholas & Walters*

**Nicholas & Walters Ltd  
Chartered Accountants  
54/56 Victoria Street  
Shirebrook  
Mansfield  
Notts  
NG20 8AQ**

**Date: 22 September 2009**

**Pipeworks Plumbing & Heating Ltd**

**Abbreviated balance sheet  
as at 31 December 2008**

		<b>2008</b>		<b>2007</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		5,208		-
<b>Current assets</b>					
Stocks		600		-	
Debtors		9,872		10,685	
Cash at bank and in hand		737		7,326	
		<u>11,209</u>		<u>18,011</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(23,699)</u>		<u>(16,089)</u>	
<b>Net current (liabilities)/assets</b>			<u>(12,490)</u>		<u>1,922</u>
<b>Total assets less current liabilities</b>			<u>(7,282)</u>		<u>1,922</u>
<b>Provisions for liabilities</b>			<u>(397)</u>		<u>-</u>
<b>Net (liabilities)/assets</b>			<u>(7,679)</u>		<u>1,922</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			(7,779)		1,822
<b>Shareholders' funds</b>			<u>(7,679)</u>		<u>1,922</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Pipeworks Plumbing & Heating Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 December 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
  - (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 22 September 2009 and signed on its behalf by



**L Leavesley  
Director**

Registration number 5559252

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Pipeworks Plumbing & Heating Ltd**

### **Notes to the financial statements for the year ended 31 December 2008**

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

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

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### **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:

Fixtures, fittings and equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

##### **1.4. Stock**

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

##### **1.5. 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.

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.

# **Pipeworks Plumbing & Heating Ltd**

## **Notes to the abbreviated financial statements for the year ended 31 December 2008**

<b>2. Fixed assets</b>		<b>Tangible fixed assets £</b>
<b>Cost</b>		
Additions		6,908
At 31 December 2008		<u>6,908</u>
<b>Depreciation</b>		
Charge for year		1,700
At 31 December 2008		<u>1,700</u>
<b>Net book values</b>		
At 31 December 2008		<u>5,208</u>
<b>3. Share capital</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<b>Alloted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<b>4. Going concern</b>		

The accounts have been prepared on a going concern basis on the understanding that the directors will continue to support the company for the foreseeable future.