

**Registration number 08431687**

**Industrial Pipework Systems Ltd**

**Abbreviated accounts**

**for the year ended 31 March 2015**

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# **Industrial Pipework Systems Ltd**

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# Industrial Pipework Systems Ltd

## Abbreviated balance sheet as at 31 March 2015

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		3,897		5,091
<b>Current assets</b>					
Debtors		14,861		11,770	
Cash at bank and in hand		7,521		5,032	
		<u>22,382</u>		<u>16,802</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(18,275)</u>		<u>(16,951)</u>	
<b>Net current assets/(liabilities)</b>			<u>4,107</u>		<u>(149)</u>
<b>Total assets less current liabilities</b>			8,004		4,942
<b>Provisions for liabilities</b>			<u>(779)</u>		<u>(1,018)</u>
<b>Net assets</b>			<u>7,225</u>		<u>3,924</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			7,125		3,824
<b>Shareholders' funds</b>			<u>7,225</u>		<u>3,924</u>

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 4 form an integral part of these financial statements.

**Industrial Pipework Systems Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2015**

For the year ended 31 March 2015 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 21 August 2015, and are signed on their behalf by:



**G. Ravenscroft**  
**Director**

**Registration number 08431687**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

# Industrial Pipework Systems Ltd

## Notes to the abbreviated financial statements for the year ended 31 March 2015

### 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 and derives from the provision of goods and services falling within the company's ordinary activities.

#### 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	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

#### 1.4. Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing difference will reverse.

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 April 2014	6,790
Additions	671
At 31 March 2015	7,461
<b>Depreciation</b>	
At 1 April 2014	1,699
Charge for year	1,865
At 31 March 2015	3,564
<b>Net book values</b>	
At 31 March 2015	3,897
At 31 March 2014	5,091

# Industrial Pipework Systems Ltd

## Notes to the abbreviated financial statements for the year ended 31 March 2015

..... continued

<b>3. Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>4. Transactions with directors</b>		

The following is a summary of the director's transactions with the company during the year. Balance due to the director at 31 March 2014 £4,216. Balance due to the director at 31 March 2015 £3,078. During the year the director received dividends totalling £29,835.