

*Companies House  
Copy*

**PIPEWORK SYSTEMS AND INSTALLATIONS  
LTD.  
ABBREVIATED FINANCIAL STATEMENTS  
31ST DECEMBER 1998**

**C.G. LONGHORN & CO**  
Chartered Management Accountants  
Cairnton House  
Pitcairngreen  
Perth PH1 3LR

*C*



# **PIPEWORK SYSTEMS AND INSTALLATIONS LTD.**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 1998**

### **CONTENTS**

### **PAGE**

Abbreviated balance sheet

**1**

Notes to the abbreviated financial statements

**3**

**PIPEWORK SYSTEMS AND INSTALLATIONS LTD.****ABBREVIATED BALANCE SHEET****31ST DECEMBER 1998**

		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			1,000
<b>CURRENT ASSETS</b>			
Debtors		57,233	
Cash at bank and in hand		34,497	
		<u>91,730</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>(63,786)</u>	
<b>NET CURRENT ASSETS</b>			<u>27,944</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>28,944</u>

The balance sheet continues on the following page.  
The notes on page 3 form part of these financial statements.

**PIPEWORK SYSTEMS AND INSTALLATIONS LTD.****ABBREVIATED BALANCE SHEET** *(continued)***31ST DECEMBER 1998**

		£
<b>CAPITAL AND RESERVES</b>		
Called-up equity share capital	<b>3</b>	2
Profit and loss account		28,942
<b>SHAREHOLDERS' FUNDS</b>		<u>28,944</u>

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 accounts 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 accounts 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.

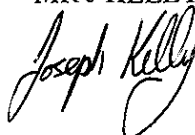
These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 15th September 1999 and are signed on their behalf by:

MR S JOHNSTON



MR J KELLY



# PIPEWORK SYSTEMS AND INSTALLATIONS LTD.

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1998

### 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 March 1999).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### 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:

25% Reducing balance

### 2. FIXED ASSETS

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
Additions	1,334
At 31st December 1998	<u>1,334</u>
<b>DEPRECIATION</b>	
Charge for year	334
At 31st December 1998	<u>334</u>
<b>NET BOOK VALUE</b>	
At 31st December 1998	<u>1,000</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

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

#### Allotted, called up and fully paid:

	£
Ordinary share capital	<u>2</u>